

# Annual Benchmark Report for Wholesale Trade

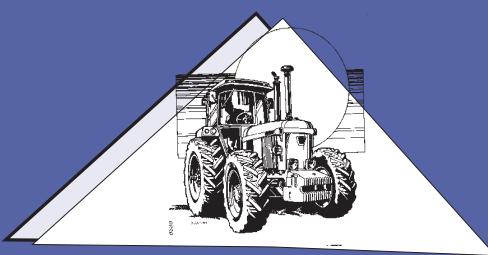
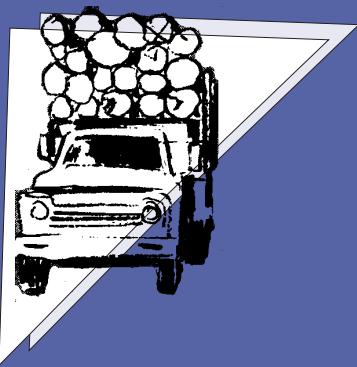
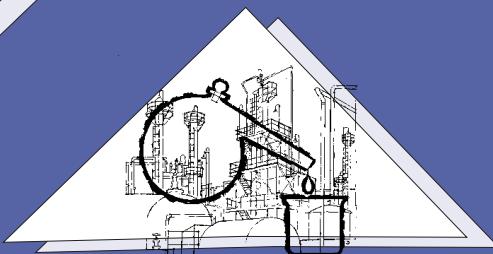
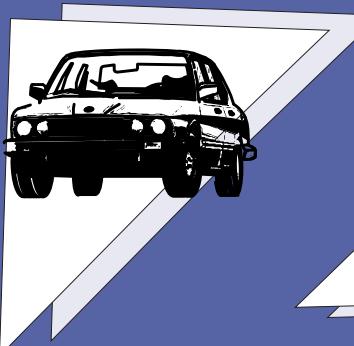
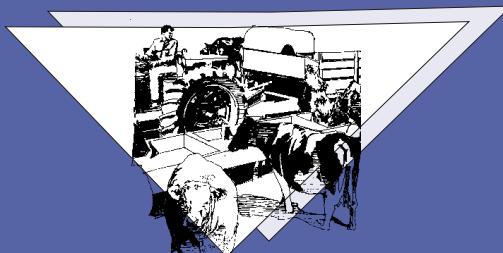
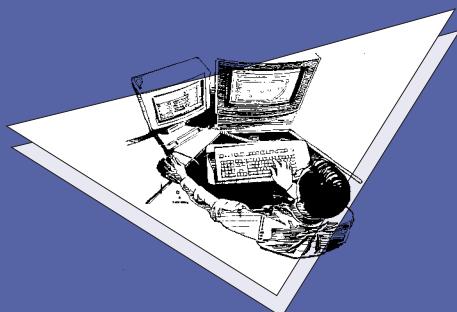
*A Detailed Summary for Wholesale Sales,  
Inventories, and Purchases*

*January  
1990  
to February  
2000*

Issued May 2000

BW/99-A

## Current Business Reports



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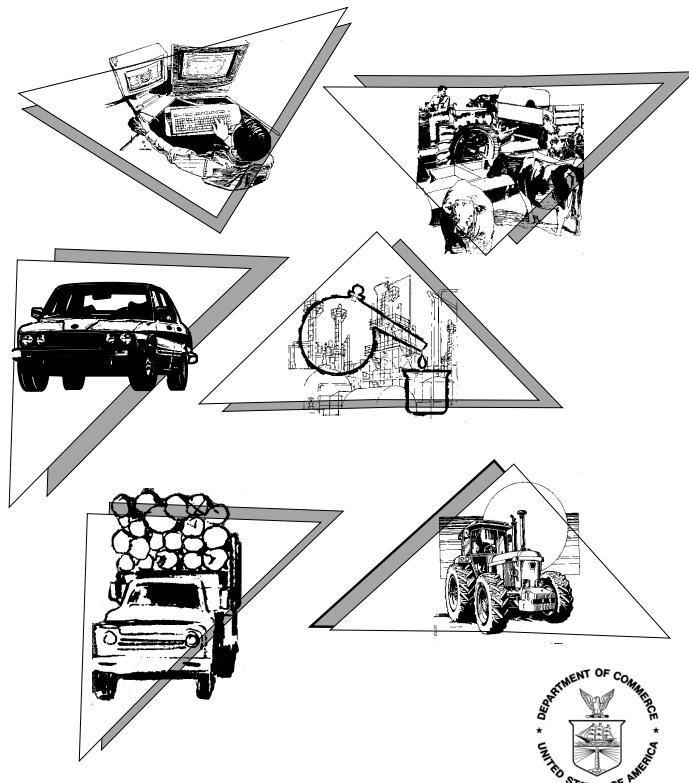
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# Annual Benchmark Report for Wholesale Trade: January 1990 to February 2000

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## COVERAGE

This publication presents the results of a benchmarking operation that revised estimates of monthly sales and end-of-month inventories for all merchant wholesalers in the United States. Annual estimates of sales, purchases, end-of-year inventories, and gross margin levels were also revised and are shown in this report.

## SUMMARY OF CHANGES

Unadjusted estimates of monthly sales and end-of-month inventories were revised for January 1993 through February 2000. The revised unadjusted estimates reflect the final results of the 1997 Census of Wholesale Trade and new annual estimates (sales, inventories, and purchases) for 1993 through 1998. New factors were used to adjust sales for seasonal and trading-day variations, and to adjust inventories for seasonal variations. (This is the first time we used X-12ARIMA instead of X-11 to derive new factors. See section titled "Adjustment For Seasonal And Trading-Day Variation".) These factors were used to adjust sales and inventories for the period January 1990 through February 2000 and were developed by using unadjusted estimates as input to the seasonal adjustment program. Adjusted estimates were derived beginning January 1990 instead of January 1993 because the revised 1993 unadjusted estimates can affect the computation of seasonal factors as far back as 1990.

The revision procedures were applied to specific detailed sales and inventory series. All other sales and inventory series were obtained by summing appropriate detail level estimates, thereby assuring additivity.

## REVISIONS TO PREVIOUSLY PUBLISHED DATA

### Annual Estimates

Annual estimates of sales, inventories, and purchases for 1993 through 1998 were adjusted to the results of 1992 and 1997 Census of Wholesale Trade.<sup>1</sup> The previously published 1993 through 1997 annual estimates of sales, inventories, and purchases were input to the benchmarking program and revised to (1) equate the 1997

annual estimates to results from the 1997 Census of Wholesale Trade,<sup>2 3</sup> (2) link the series to the previously published 1992 Census of Wholesale Trade level, and (3) maintain as best as possible, the year-to-year trends of the previously published annual estimates for 1993 through 1997. For 1998, the revised, or published estimates, were derived by multiplying the estimates obtained from our Annual Trade Survey (ATS) by the ratio of the 1997 Census sales to 1997 ATS sales.

### Monthly Sales

For December 1992 through February 2000, merchant wholesale sales estimates, computed directly from the sample, were used as input to the benchmarking program. The estimates were revised to (1) constrain the sum of the 12 monthly estimates to equal the annual estimates (benchmarks) derived for the years 1993 through 1998 (the computation of these annual estimates are described in the previous section) and (2) minimize differences between the month-to-month trends of the input and revised estimates. The previously published December 1992 estimate was also used to link the revised estimates to the previously published estimates.

A mathematical result of the revision methodology is that all input estimates following the last benchmark year (1998) are revised by multiplying these estimates by the ratio of the revised-to-input estimate for December 1998. Therefore, for specified sales series, a ratio of the December 1998 revised estimate to the December 1998 input estimate was computed. Input estimates for periods following December 1998 were multiplied by these constant ratios (called carry-forward factors) to derive revised sales estimates. The carry-forward factors remain unchanged until the next benchmarking.

### Monthly Inventories

For December 1992 through February 2000, end-of-month inventory estimates, computed directly from the sample on a non-LIFO (last-in, first-out) basis, were used as input to the benchmarking program. The estimates

<sup>2</sup> The inventory estimates for the years 1992 and 1997 were computed by multiplying the inventories/sales ratios obtained from the annual surveys by the census sales for these years. Census inventory estimates do not reflect inventories of auxiliary and central administrative offices of merchant wholesalers.

<sup>3</sup> The purchases estimates for the years 1992 and 1997 were computed by multiplying the purchases/sales ratios obtained from the annual surveys by the census sales for these years.

were revised to (1) equate the December or end-of-year inventory estimates, for 1993 through 1997 to the estimates derived from the annual surveys (the computation of these annual estimates are described in the prior section entitled, Annual Estimates) and (2) minimize differences between month-to-month trends of the input and revised estimates. The previously published December 1992 estimate was also a benchmark which linked the revised estimates to the previously published estimates. Also, prior to the implementation of the benchmarking operation, corrections were applied to estimates obtained directly from the sample for selected kinds of business.

Revised estimates subsequent to December 1998 were derived by multiplying the input estimates by the ratio of the December 1998 revised to the December 1998 input inventory estimates. This ratio is the carry-forward factor for inventory estimates and remains unchanged for all series until the next benchmarking.

The table shown below compares the unadjusted sales and inventory estimates prior to revision at the merchant wholesalers total, durable, and nondurable levels to the revised estimates for 1999:

### **Revision of Sales and Inventories: 1999**

(Revisions to detailed kinds of business are not shown in this table)

Kind of business	Sales (millions of dollars)			End-of-year inventories (millions of dollars)		
	After revision	Before revision	Percent difference	After revision	Before revision	Percent difference
Merchant whole- salers, total . . .	2,742,482	2,721,730	0.8	309,445	305,773	1.2
Durable goods, total . . . . .	1,481,780	1,458,782	1.6	199,537	195,720	2.0
Nondurable goods, total . .	1,260,702	1,262,948	-0.2	109,908	110,053	-0.1

### **UNPUBLISHED DATA**

Sales and inventory estimates for four-digit wholesale trade categories are not included in this publication because their sampling variability may be too high, making them potentially misleading. Upon written request, for a nominal fee the Census Bureau will release these estimates for individual use, though not for publication.

## **SAMPLE DESIGN AND ESTIMATION PROCEDURES**

### **INTRODUCTION**

The U.S. Census Bureau produces the *Annual Benchmark Report for Wholesale Trade* to provide national estimates of—

- annual sales and
- end-of-year inventories

by merchant wholesale establishments by kind of business. The Bureau uses these more accurate annual estimates to revise the previously published estimates of monthly sales and end-of-month inventories.

We develop the sales and inventory estimates in this report from a probability sample that represents employer firms of all sizes and kinds of businesses that are merchant wholesalers throughout the nation. The use of a probability sample allows us to evaluate the sampling variability of the estimates.

### **SAMPLE DESIGN**

#### **Sampling Frame**

The sampling frame for the Monthly Wholesale Trade Survey (MWTS) and the Annual Trade Survey (ATS) has two types of sampling units represented—Employer Identification Numbers (EINs) and large, multiple-establishment firms. Both sampling units represent clusters of one or more establishments owned or controlled by the same firm. All of the information used to create these sampling units was extracted from establishment records contained on the Census Bureau's Standard Statistical Establishment List (SSEL) as updated to December 31, 1994. The next few paragraphs give details about the SSEL; the distinction between firms, EINs, and establishments; and the construction of the sampling units used in the sample selection. Though important, they are not essential to understanding the basic sample design and readers may continue to the **Stratification, Sampling Rates, and Allocation** section.

The SSEL is a multi-relational database that contains a record for each establishment with employees. The establishment is the smallest entity represented on the SSEL. An *establishment* is a single physical location where business transactions take place and where payroll and employment records are kept. Groups of one or more establishments under common ownership or control are *firms*. A *singleunit* firm owns or operates only one establishment, whereas a *multiunit* firm owns or operates two or more establishments. The treatment of establishments on the SSEL differs according to whether the establishment is part of a *multiunit* or *singleunit* firm. In particular, the structure of an establishment's primary identifier on the SSEL differs depending on whether it is owned by a *singleunit* firm or by a *multiunit* firm.

A *singleunit* firm's primary identifier is its Employer Identification Number (EIN). The Internal Revenue Service (IRS) issues the EIN and the firm uses it as an identifier to report social security payments for its employees under the Federal Insurance Contributions Act (FICA). The same act requires all employer firms to use EINs. Because *single-unit* firms have only one establishment, there is a one-to-one relationship between the firm and the EIN. Thus the firm, the EIN, and the establishment all reference the same physical location and all three terms can be used interchangeably and unambiguously when referring to single establishment firms.

For *multiunit* firms however, a different structure connects an employer firm with its establishments via the EIN.

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When reading the following, it may help to keep in mind the analogy of a filing cabinet (firm) composed of many drawers (EINs) each containing several files (establishments).

Essentially a multiunit firm is associated with a cluster of one or more EINs and EINs are associated with two or more establishments. Each firm is associated with at least one EIN and only one firm can use a given EIN. However, one firm may have several EINs. Similarly, there is a one-to-many relationship between EINs and establishments. Each EIN can be associated with many establishments but each establishment is associated with only one EIN. Because of the possibility of one-to-many relationships, we must distinguish between the firm, its EINs, and its establishments. The firm that owns or controls a multiunit establishment is identified on the SSEL by way of the establishment's primary identifier.

A multiunit establishment's primary identifier consists of a unique combination of an alpha number and a plant number. The alpha number identifies the firm and the plant number identifies the establishment within the firm. All establishments owned or controlled by the same firm have the same alpha number. Different firms have different alpha numbers and different establishments within the same firm have different plant numbers. The Census Bureau assigns both the alpha number to the firm and the plant numbers to the establishments based on the results of the quinquennial economic censuses and the annual Company Organization Surveys.

To create the sampling frame, we extracted the records for all establishments that have a Standard Industrial Classification (SIC) that falls in the Wholesale Trade area as defined in the *1987 Standard Industrial Classification Manual* and are classified as merchant wholesale. For these establishments, we extracted sales (or receipts), payroll, employment, inventory, name and address information, as well as primary identifiers and, for multiunit establishments, associated EINs. We summarize the economic data of multiunit establishments to an EIN level by tabulating the establishment data for all wholesale establishments associated with the same EIN. Similarly we summarize to a firm level by tabulating the establishment data for all establishments associated with the same alpha number. These are the sampling units created from multi-unit establishments. No aggregation is necessary to put singleunit establishment information on an EIN basis or a firm basis. Thus, the sampling units created for singleunit firms simultaneously represent establishment, EIN, and firm information. In summary, the sampling frame is a complex amalgam of establishments, EINs, and firms.

### **Stratification, Sampling Rates, and Allocation**

The primary stratification of the frame is by kind-of-business group based on the detail required for this publication. We further stratify the sampling units within kind of business groups (substratify) by a measure of size

related to their sales. To reduce the variance of the estimates, the largest sampling units are selected "with certainty." This means they are sure to be selected and will represent only themselves (i.e., have a selection probability of one and a sampling weight of one). Within each kind of business stratum a substratum boundary (or cutoff) that divides the certainty units from the noncertainty units is determined. We based these cutoffs on a statistical analysis of data from the 1992 Census of Wholesale Trade. Accordingly, these values are on a 1992 sales (or inventory) basis. We also used this analysis to set sampling rates needed to achieve specified sampling variability objectives for sales (or inventory) estimates for different kind-of-business groups. Note that we computed sampling rates using data from the 1992 Census, the actual sample size was determined by applying these sampling rates to the sampling frame constructed from the 1994 SSEL. We then allocated the sample optimally based on the number of sampling units and standard deviation of the units' measures of size. The allocation is optimal in the sense that it achieves the minimum variance for a fixed sample size.

### **Sample Selection**

The first step in the sample selection identified certainty firms. If a firm had total merchant wholesale sales or inventories (for 1994 adjusted to a 1992 basis) greater than the corresponding certainty cutoff for its major kind of business, the firm was selected into the sample with certainty. In this case, the firm is considered the sampling unit. This has important consequences when the firm adds establishments. If a firm was selected with certainty and had more than one establishment at the time of sampling, any new establishments that the firm acquires, even if under new or different EINs, are included in the sample with certainty. If a singleunit firm was selected with certainty only future establishments associated with that firm are included with certainty; any new EINs that might later be associated with that firm are subjected to sampling as births (see below).

All firms not selected with certainty were subjected to sampling on an EIN basis. If a firm had more than one EIN, we treated each of its EINs as a separate sampling unit. To be eligible for the initial sampling, an EIN had to have non-zero payroll in 1994. The EINs were stratified according to their major kind of business and their estimated sales (on a 1992 basis). Within each noncertainty stratum, a simple random sample of EINs was selected. We then assigned the selected cases to one of two groups. One group is canvassed for both the monthly and annual surveys, the other only for the annual survey. The sampling rates for the EINs selected in the sample for the monthly survey varied between 1 in 1 and 1 in 754.

### **Sample Maintenance**

Periodically, we update the sample to represent EINs issued since the last sample selection. For all EIN "births,"

a two-phase selection procedure is used. EIN births are new EINs recently assigned by the IRS, on the latest available IRS mailing list for FICA taxpayers, and assigned a kind-of-business classification (if possible) by the Social Security Administration (SSA). In the first phase, births are stratified by kind of business and size (expected employment or quarterly payroll). A relatively large sample is drawn and canvassed to obtain a more reliable measure of size, consisting of sales in two recent months, and a more detailed kind-of-business code, if needed.

Using this more reliable information, the selected births from the first phase are subjected to probability-proportional-to-size sampling with overall probabilities equivalent to those used in drawing the initial sample from the 1994 SSEL. Because of the lag in reporting births to the IRS, and the time needed to accomplish the two-phase birth-selection procedure, births are added to the sample about nine months or more after they begin operation.

The processing of the EIN births differs between the monthly and annual surveys. For the MWTS, the EIN births selected in a quarter are added into the monthly survey during the quarter. Because births are not represented in the monthly sample until they go through the two-phase selection procedure, an interim procedure is used to account for births during the period between the onset of activity and the time of birth selection. This consists of imputing data for all selected cases that go out of business but are still on the IRS mailing list.

For the ATS, the births that are selected in the quarterly birth-selection procedure in November of the annual survey year are included in the main mailing of the ATS questionnaires in January of the following year. To better represent all EIN births in the annual survey year, and specifically to account for the coverage lag in the birth-selection procedure, we add births to the annual sample that are selected in February, May, and August of the year following the survey year. We mail survey forms to these births in June and August to supplement the main annual survey mailing.

To be eligible for the sample canvass and tabulation in a given month, a wholesale EIN selected in the noncertainty sampling operations must meet both of the following requirements:

- It must be on the latest available IRS mailing list for FICA taxpayers from the previous quarter.
- It must have been selected from either the SSEL or the file of employer births.

EINs selected into the sample with certainty are not dropped from canvass and tabulation if they are no longer on the IRS mailing list. Rather, the business that used the EIN is contacted, and if a successor EIN is found, it is added to the survey. This is a more stringent quality control used for these larger businesses.

## Monthly Estimation Procedures

All sampling units selected with certainty (weight equal to 1.0) are canvassed each month to obtain current month data. As noted previously, two samples of noncertainty (weight greater than 1.0) EINs were selected. Each month, all certainty sampling units and half of all selected noncertainty sampling units are asked to report their current month data. (The other half of the noncertainty units are canvassed only for the annual survey.)

The estimates are based on the summation of weighted data (reported and imputed). The weight for a given sampling unit is the inverse of its probability of selection.

## Annual Estimation Procedures

The sales, purchases, end-of-year inventories, and gross margin estimates published in this report are derived from the Annual Trade Survey. The estimates are based on the summation of weighted data (reported and imputed) for all selected sampling units that meet the tabulation criteria given in the **Sample Maintenance** section shown above. The weight for a given sampling unit is the inverse of its probability of selection.

The estimates of total inventory published in this report are on a non-LIFO basis. For those firms that value inventory on a LIFO (last-in, first-out) basis, the LIFO reserve amount is added to the LIFO value to get inventory on a non-LIFO basis. In the Annual Trade Survey, sampling units that used a LIFO cost basis for all or part of their inventory were asked to report LIFO reserves.

The gross margin data represent sales less the cost of goods sold (see Definition of Terms) and are developed from the summation of weighted sales, inventories, and purchases reported by the sampling units in the Annual Trade Survey.

For 1998, we adjusted the inventories and purchases by multiplying the 1998 ATS estimates by the ratio of 1997 final census sales to 1997 ATS sales.

## RELIABILITY OF THE ESTIMATES

An estimate based on a sample survey potentially contains two types of errors - sampling and nonsampling. Sampling error occurs because characteristics differ among sampling units and because only a subset of the entire population is measured in a sample survey. Non-sampling error encompasses all other factors that contribute to the total error of a sample survey estimate. The accuracy of a survey result may be affected by these two types of errors.

Sampling and nonsampling errors are often measured by the quantities, bias and variance. The *bias* of an estimator of an unknown population value is the difference, averaged over all possible samples of the same size and design, between the estimator and the unknown population value. Any systematic error or inaccuracy that affects

all samples in a similar way will cause the resulting estimates to be biased. *Variance* is the squared difference, averaged over all possible samples of the same size and design, between an estimator and its average value.

Descriptions of sampling variability and nonsampling error for the Monthly Wholesale Trade Survey and the Annual Wholesale Trade Survey are provided in the following sections.

## Measures of Sampling Variability

Because the estimates are based on a sample, exact agreement with the results that would be obtained from a complete enumeration of wholesale firms on the sampling frame is not expected. However, because each firm represented on the sampling frame has a known probability of being selected into the sample, it is possible to estimate the sampling variability of the survey estimates.

The particular sample used in this survey is one of a large number of samples of the same size that could have been selected using the same design. If all possible samples had been surveyed, under the same conditions, an estimate of an unknown population value could have been obtained from each sample. These samples give rise to a distribution of estimates for the unknown population value. A statistical measure of the variability among these estimates is the standard error, which can be approximated from any one sample. The *standard error* is defined as the square root of the variance. The *coefficient of variation* (or relative standard error) of an estimate is the standard error of the estimate divided by the estimate. Note that measures of sampling variability, such as the standard error or coefficient of variation, are estimated from the sample and are also subject to sampling variability. (Technically, we should refer to the *estimated* standard error or the *estimated* coefficient of variation of an *estimator*. However, for the sake of brevity, we have omitted this detail.) It is important to note that the standard error and coefficient of variation only measure sampling variability. They do not capture any systematic biases in the estimates. Table 3 provides the minimum, maximum, and median coefficients of variation for monthly sales and end-of-month inventories for each kind of business. The ranges and medians shown in Table 3 are based on final MWTS data for January 1999 through December 1999. Coefficients of variation for annual sales, end-of-year inventories, purchases, gross margin, and gross margin-to-sales ratios for each kind of business are provided in Table 4. These coefficients of variation are based on 1998 ATS data. (All coefficients of variation are expressed as percents.)

The estimate from a particular sample and the approximate standard error associated with the estimate can be used to construct a confidence interval. A *confidence interval* is a range about a given estimator that has a specified probability of containing the estimator's corresponding,

unknown population value. If, for each possible sample, an estimate of an unknown population value and its approximate standard error were obtained, then:

1. For approximately 90 percent of the possible samples, the interval from 1.65 standard errors below to 1.65 standard errors above the estimate would include the unknown population value.
2. For approximately 95 percent of the possible samples, the interval from two standard errors below to two standard errors above the estimate would include the unknown population value.

## Nonsampling Errors

Nonsampling error encompasses all other factors that contribute to the total error of a sample survey estimate and may also occur in censuses. It is often helpful to think of nonsampling error as arising from deficiencies or mistakes in the survey process. In the MWTS and the ATS, nonsampling error can be attributed to many sources: (1) inability to obtain information about all firms in the sample, (2) response errors, (3) differences in the interpretation of the questions, (4) mistakes in coding or keying the data obtained, and (5) other errors of collection, response, coverage, and processing. Although no direct measurement of the potential biases due to nonsampling error has been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize its influence.

A potential source of bias in the estimates is due to imputing data for nonrespondents and for data which fail edit. (Imputation is the process of replacing a missing value by a predicted value obtained from an appropriate model for nonresponse.) Across all kinds of business combined, in any given month imputed sales data amounts to about 31 percent of the total monthly wholesale sales estimate and about 32 percent of the end-of-month inventory estimate. For the annual survey, imputed data amounts to about 9 percent of the total wholesale sales estimate, about 12 percent of the total end-of-year inventory estimate, and nearly 13 percent of the total purchases estimate.

## ADJUSTMENT FOR SEASONAL AND TRADING-DAY VARIATION

We now use the X-12 ARIMA Program (replacing the X-11 program) to derive the factors. The X-12-ARIMA program has the following improvements over X-11: (1) use of ARIMA models to forecast the series as well as tools for identifying these models, (2) better methodology for computing seasonal and trading-day factors, (3) better methodology for removing outliers prior to deriving the factors, (4) better diagnostic tools, and (5) better user interface. More information can be obtained about this program from the Census website at:

<http://www.census.gov/ftp/pub/ts/x12a/final/pc/>

Seasonal adjustment of estimates is an approximation based on current and past experiences. Therefore, the adjustment could become less precise because of changes in economic conditions and other elements that introduce significant changes in seasonal and trading-day patterns.

Concurrent seasonal adjustment uses all available unadjusted estimates (including the latest *preliminary* estimates) as input to the X-12 ARIMA program. When unadjusted *preliminary* and final estimates become available, all estimates are used as input to the X-12 ARIMA program and new factors are applied to the preliminary and final estimates (1 month before the *preliminary*) and to the previous year estimates that correspond to the *preliminary* month.

## SCOPE OF SURVEY

Wholesale trade, as defined by Major Groups 50 and 51 of the *1987 Standard Industrial Classification Manual* as covered in the 1992 Census of Wholesale Trade, includes establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, farm, or professional business users; to other wholesalers; or acting as agents or brokers in buying merchandise for or selling merchandise to such persons or companies.

The principal types of establishments included in wholesale trade are:

- Merchant wholesalers who take title to the goods they sell, such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, major distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations.
- Sales branches and sales offices (but not retail stores) maintained by domestic manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products.
- Agents, merchandise or commodity brokers, and commission merchants.

This survey is limited to merchant wholesalers (described in type 1 above). Merchant wholesalers constitute the major portion of the broad field of wholesale trade. All kinds of business in which merchant wholesalers operate are represented in this survey. Also included in this survey are sales and inventories of central administrative offices and auxiliaries of merchant wholesale establishments and manufacturers' sales branches of ferrous metals service centers with inventories, as part of SIC 505.

## Kind-of-Business Classifications

The durable goods group includes establishments primarily engaged in the distribution of goods classified in SIC Major Group 50. This group includes all establishments classified in the following categories:

SIC	Kind of Business
501	Motor Vehicles and Automotive Parts and Supplies
502	Furniture and Home furnishings
503	Lumber and Other Construction Materials
504	Professional and Commercial Equipment and Supplies
505	Metals and Minerals, except Petroleum
506	Electrical Goods
507	Hardware, Plumbing, and Heating Equipment and Supplies
508	Machinery, Equipment, and Supplies
509	Miscellaneous Durable Goods

For SIC 505, the estimated inventories include merchant wholesalers' inventories as well as those of sales branches of ferrous metals service centers. The nondurable goods group includes establishments primarily engaged in the distribution of goods classified in SIC Major Group 51. This group includes all establishments classified in the following categories:

SIC	Kind of Business
511	Paper and Paper Products
512	Drugs, Drug Proprietaries, and Druggists' Sundries
513	Apparel, Piece Goods, and Notions
514	Groceries and Related Products
515	Farm-Product Raw Materials
516	Chemicals and Allied Products
517	Petroleum and Petroleum Products
518	Beer, Wine, and Distilled Alcoholic Beverages
519	Miscellaneous Nondurable Goods

## DEFINITION OF TERMS

**Sales.** Sales include:

1. merchandise sold for cash or credit at wholesale and retail by establishments primarily engaged in merchant wholesale trade;
2. receipts from customers for rental or leasing of equipment, instruments, tools, etc.;
3. receipts for delivery, installation, alteration, maintenance, repair, storage, and other services; and
4. gasoline, liquor, tobacco, and other excise taxes which are paid by the manufacturer and passed along to the wholesaler.

Sales are net after deductions for refunds and allowances for merchandise returned by customers. Sales which are made on an agency basis for others are included as gross sales. Direct shipments on orders from wholesalers are also included in sales. Total sales do not include non-operating income from such sources as investments, rental or sale of real estate, etc.

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Sales exclude sales taxes and excise taxes collected directly from customers and paid directly to a local, State, or Federal tax agency. Also excluded are receipts from customers for carrying or other credit charges.

**Inventories.** Inventories represent stocks on a non-LIFO basis (firms that valued inventory on a LIFO basis included the values of LIFO reserve in the total inventory levels) of merchandise owned by merchant wholesalers at the end of the month regardless of location except for goods held outside the United States. Goods held on consignment and items not held for sale such as fixtures, equipment, and supplies are not included. Goods held in foreign trade zones in the United States are also included. Methods of valuation may vary according to the accounting practices of the firm.

**Inventories/Sales Ratios.** The inventories/sales ratios are derived by dividing the dollar value of inventories by the dollar value of sales. No adjustment is made in these ratios for the markup in sales which may vary from trade to trade.

**Purchases.** Purchases represent the total cost of merchandise acquired for resale during the year, whether or not payment for the merchandise was made during the year. Purchases are net of returns, allowances, and trade and cash discounts but include payments by the wholesaler for freight, insurance, import duties, and credit and other charges. Purchases exclude the cost of containers, wrapping, packaging, and selling supplies. Also excluded are liquor and tobacco tax stamps.

**Cost of Goods Sold.** Cost of goods sold are not shown in this report but can be derived by subtracting gross margin data from annual sales data. They represent the total cost of merchandise sold for cash or credit at wholesale and retail by establishments primarily engaged in merchant wholesale trade. Cost of goods sold is calculated by adding all purchases of merchandise (net of returns, allowances, and discounts but including charges for freight, insurance, etc.) during the year to the beginning year inventories, then deducting the end-of-year inventories

from the total. Firms were instructed to exclude the cost of containers, wrapping, packaging, and selling supplies in the cost of purchases. Purchase of tax stamps and payments of excise taxes often included by tobacco and liquor wholesalers in their purchases were excluded from cost of goods sold.

**Gross Margin.** Gross margin represents sales less cost of goods sold. Gross margin is equivalent to the cost of all materials (as distinguished from goods to be resold) and services provided in merchant wholesale establishments whether provided by the merchant wholesaling firm itself or purchased by it from others. To the extent that it includes cost of contract work done by others on materials of the merchant wholesale firms, gross margin includes an element of value added by manufacturing.

### CLASSIFICATION DIFFERENCES BETWEEN THE MONTHLY SURVEY AND THE 1992 AND 1997 CENSUSES OF WHOLESALE TRADE

Establishments in the census that are classified in the Farm-Product Raw Materials group (SIC 515) include, in their sales, products purchased and transferred to other company establishments. In the monthly survey, intercompany transfers are not included in sales. Because of these differences, the 1992 and 1997 sales for the SIC were obtained from the 1992 and 1997 Annual Trade Surveys, instead of from the 1992 and 1997 Censuses of Wholesale Trade.

Inventories were not benchmarked to the census levels, because the Census of Wholesale Trade does not include inventories of auxiliary and central administrative offices of merchant wholesale establishments. These offices, however, are included in the monthly survey. The end-of-year inventory estimates for 1992 and 1997 were computed by multiplying the inventories-to-sales ratios obtained from the annual surveys by the census sales for these years. Annual purchases for 1992 and 1997 were also derived by multiplying the purchases-to-sales ratios obtained from the annual surveys by the census sales for these years.

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## Detailed Tables

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**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	2000											
		Jan.	Feb. <sup>p</sup>	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	243,213	242,788	(NA)	(NA)	(NA)	(NA)						
<b>50</b>	<b>Durable goods . . . . .</b>	<b>130,729</b>	<b>129,702</b>	(NA)	(NA)	(NA)	(NA)						
501	Motor vehicles & auto. equip. . . . .	19,280	19,182	(NA)	(NA)	(NA)	(NA)						
502	Furniture & home furnishings . . . . .	4,403	4,485	(NA)	(NA)	(NA)	(NA)						
503	Lumber & other construction mat. . . . .	9,662	9,392	(NA)	(NA)	(NA)	(NA)						
504	Professional and commercial equip. & supplies . . . . .	24,211	24,065	(NA)	(NA)	(NA)	(NA)						
505	Metals & minerals, ex. petroleum . . . . .	8,617	8,429	(NA)	(NA)	(NA)	(NA)						
506	Electrical goods . . . . .	21,869	21,668	(NA)	(NA)	(NA)	(NA)						
507	Hardware, plumbing & heating equipment . . . . .	7,032	7,092	(NA)	(NA)	(NA)	(NA)						
508	Machinery, equipment & supplies . . . . .	21,193	20,983	(NA)	(NA)	(NA)	(NA)						
509	Miscellaneous durable goods . . . . .	14,462	14,406	(NA)	(NA)	(NA)	(NA)						
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>112,484</b>	<b>113,086</b>	(NA)	(NA)	(NA)	(NA)						
511	Paper & paper products . . . . .	8,613	8,537	(NA)	(NA)	(NA)	(NA)						
512	Drugs, drug proprietaries and druggists' sundries . . . . .	12,594	12,871	(NA)	(NA)	(NA)	(NA)						
513	Apparel, piece goods & notions . . . . .	8,131	8,373	(NA)	(NA)	(NA)	(NA)						
514	Groceries & related products . . . . .	31,412	31,538	(NA)	(NA)	(NA)	(NA)						
515	Farm-product raw materials . . . . .	8,126	8,288	(NA)	(NA)	(NA)	(NA)						
516	Chemicals & allied products . . . . .	4,549	4,484	(NA)	(NA)	(NA)	(NA)						
517	Petroleum & petroleum products . . . . .	14,251	14,892	(NA)	(NA)	(NA)	(NA)						
518	Beer, wine, & distilled beverages . . . . .	5,790	5,796	(NA)	(NA)	(NA)	(NA)						
519	Miscellaneous nondurable goods . . . . .	19,018	18,307	(NA)	(NA)	(NA)	(NA)						
	Inventories, total . . . . .	310,368	312,552	(NA)	(NA)	(NA)	(NA)						
<b>50</b>	<b>Durable goods . . . . .</b>	<b>203,793</b>	<b>205,474</b>	(NA)	(NA)	(NA)	(NA)						
501	Motor vehicles & auto. equip. . . . .	29,694	29,820	(NA)	(NA)	(NA)	(NA)						
502	Furniture & home furnishings . . . . .	6,510	6,566	(NA)	(NA)	(NA)	(NA)						
503	Lumber & other construction mat. . . . .	9,524	9,608	(NA)	(NA)	(NA)	(NA)						
504	Professional and commercial equip. & supplies . . . . .	27,969	27,837	(NA)	(NA)	(NA)	(NA)						
505	Metals & minerals, ex. petroleum . . . . .	13,311	13,582	(NA)	(NA)	(NA)	(NA)						
506	Electrical goods . . . . .	30,287	30,673	(NA)	(NA)	(NA)	(NA)						
507	Hardware, plumbing & heating equipment . . . . .	13,303	13,484	(NA)	(NA)	(NA)	(NA)						
508	Machinery, equipment & supplies . . . . .	51,777	51,977	(NA)	(NA)	(NA)	(NA)						
509	Miscellaneous durable goods . . . . .	21,418	21,927	(NA)	(NA)	(NA)	(NA)						
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>106,575</b>	<b>107,078</b>	(NA)	(NA)	(NA)	(NA)						
511	Paper & paper products . . . . .	10,134	10,147	(NA)	(NA)	(NA)	(NA)						
512	Drugs, drug proprietaries and druggists' sundries . . . . .	18,090	18,170	(NA)	(NA)	(NA)	(NA)						
513	Apparel, piece goods & notions . . . . .	11,713	11,691	(NA)	(NA)	(NA)	(NA)						
514	Groceries & related products . . . . .	19,398	19,455	(NA)	(NA)	(NA)	(NA)						
515	Farm-product raw materials . . . . .	11,179	11,225	(NA)	(NA)	(NA)	(NA)						
516	Chemicals & allied products . . . . .	4,821	4,875	(NA)	(NA)	(NA)	(NA)						
517	Petroleum & petroleum products . . . . .	4,074	4,176	(NA)	(NA)	(NA)	(NA)						
518	Beer, wine, & distilled beverages . . . . .	6,543	6,570	(NA)	(NA)	(NA)	(NA)						
519	Miscellaneous nondurable goods . . . . .	20,623	20,769	(NA)	(NA)	(NA)	(NA)						
	Inventories/sales ratios, total . . . . .	1.28	1.29	(NA)	(NA)	(NA)	(NA)						
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.56</b>	<b>1.58</b>	(NA)	(NA)	(NA)	(NA)						
501	Motor vehicles & auto. equip. . . . .	1.54	1.55	(NA)	(NA)	(NA)	(NA)						
502	Furniture & home furnishings . . . . .	1.48	1.46	(NA)	(NA)	(NA)	(NA)						
503	Lumber & other construction mat. . . . .	0.99	1.02	(NA)	(NA)	(NA)	(NA)						
504	Professional and commercial equip. & supplies . . . . .	1.16	1.16	(NA)	(NA)	(NA)	(NA)						
505	Metals & minerals, ex. petroleum . . . . .	1.54	1.61	(NA)	(NA)	(NA)	(NA)						
506	Electrical goods . . . . .	1.38	1.42	(NA)	(NA)	(NA)	(NA)						
507	Hardware, plumbing & heating equipment . . . . .	1.89	1.90	(NA)	(NA)	(NA)	(NA)						
508	Machinery, equipment & supplies . . . . .	2.44	2.48	(NA)	(NA)	(NA)	(NA)						
509	Miscellaneous durable goods . . . . .	1.48	1.52	(NA)	(NA)	(NA)	(NA)						
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>0.95</b>	<b>0.95</b>	(NA)	(NA)	(NA)	(NA)						
511	Paper & paper products . . . . .	1.18	1.19	(NA)	(NA)	(NA)	(NA)						
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.44	1.41	(NA)	(NA)	(NA)	(NA)						
513	Apparel, piece goods & notions . . . . .	1.44	1.40	(NA)	(NA)	(NA)	(NA)						
514	Groceries & related products . . . . .	0.62	0.62	(NA)	(NA)	(NA)	(NA)						
515	Farm-product raw materials . . . . .	1.38	1.35	(NA)	(NA)	(NA)	(NA)						
516	Chemicals & allied products . . . . .	1.06	1.09	(NA)	(NA)	(NA)	(NA)						
517	Petroleum & petroleum products . . . . .	0.29	0.28	(NA)	(NA)	(NA)	(NA)						
518	Beer, wine, & distilled beverages . . . . .	1.13	1.13	(NA)	(NA)	(NA)	(NA)						
519	Miscellaneous nondurable goods . . . . .	1.08	1.13	(NA)	(NA)	(NA)	(NA)						

<sup>p</sup> Preliminary estimates.

(NA) Not applicable.

<sup>1</sup> Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	2000												Total
		Jan.	Feb. <sup>p</sup>	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	220,528	231,590	(NA)	(NA)	(NA)	(NA)	(NA)						
50	Durable goods . . . . .	115,474	122,592	(NA)	(NA)	(NA)	(NA)	(NA)						
501	Motor vehicles & auto. equip. . . . .	16,677	18,242	(NA)	(NA)	(NA)	(NA)	(NA)						
502	Furniture & home furnishings . . . . .	3,848	4,216	(NA)	(NA)	(NA)	(NA)	(NA)						
503	Lumber & other construction mat. . . . .	7,826	8,209	(NA)	(NA)	(NA)	(NA)	(NA)						
504	Professional and commercial equip. & supplies . . . . .	21,620	22,380	(NA)	(NA)	(NA)	(NA)	(NA)						
505	Metals & minerals, ex. petroleum . . . . .	8,272	8,471	(NA)	(NA)	(NA)	(NA)	(NA)						
506	Electrical goods . . . . .	19,507	20,671	(NA)	(NA)	(NA)	(NA)	(NA)						
507	Hardware, plumbing & heating equipment . . . . .	6,174	6,581	(NA)	(NA)	(NA)	(NA)	(NA)						
508	Machinery, equipment & supplies . . . . .	18,968	20,165	(NA)	(NA)	(NA)	(NA)	(NA)						
509	Miscellaneous durable goods . . . . .	12,582	13,657	(NA)	(NA)	(NA)	(NA)	(NA)						
51	Nondurable goods . . . . .	105,054	108,998	(NA)	(NA)	(NA)	(NA)	(NA)						
511	Paper & paper products . . . . .	8,475	8,375	(NA)	(NA)	(NA)	(NA)	(NA)						
512	Drugs, drug proprietaries and druggists' sundries . . . . .	12,418	12,614	(NA)	(NA)	(NA)	(NA)	(NA)						
513	Apparel, piece goods & notions . . . . .	7,350	9,085	(NA)	(NA)	(NA)	(NA)	(NA)						
514	Groceries & related products . . . . .	29,433	29,551	(NA)	(NA)	(NA)	(NA)	(NA)						
515	Farm-product raw materials . . . . .	8,370	8,429	(NA)	(NA)	(NA)	(NA)	(NA)						
516	Chemicals & allied products . . . . .	4,294	4,367	(NA)	(NA)	(NA)	(NA)	(NA)						
517	Petroleum & petroleum products . . . . .	13,709	14,669	(NA)	(NA)	(NA)	(NA)	(NA)						
518	Beer, wine, & distilled beverages . . . . .	4,250	4,956	(NA)	(NA)	(NA)	(NA)	(NA)						
519	Miscellaneous nondurable goods . . . . .	16,755	16,952	(NA)	(NA)	(NA)	(NA)	(NA)						
	Inventories, total . . . . .	315,350	316,357	(NA)	(NA)	(NA)	(NA)	(X)						
50	Durable goods . . . . .	202,760	205,852	(NA)	(NA)	(NA)	(NA)	(X)						
501	Motor vehicles & auto. equip. . . . .	30,080	30,894	(NA)	(NA)	(NA)	(NA)	(X)						
502	Furniture & home furnishings . . . . .	6,406	6,428	(NA)	(NA)	(NA)	(NA)	(X)						
503	Lumber & other construction mat. . . . .	9,238	9,512	(NA)	(NA)	(NA)	(NA)	(X)						
504	Professional and commercial equip. & supplies . . . . .	28,249	27,614	(NA)	(NA)	(NA)	(NA)	(X)						
505	Metals & minerals, ex. petroleum . . . . .	13,524	13,759	(NA)	(NA)	(NA)	(NA)	(X)						
506	Electrical goods . . . . .	30,075	30,550	(NA)	(NA)	(NA)	(NA)	(X)						
507	Hardware, plumbing & heating equipment . . . . .	13,050	13,511	(NA)	(NA)	(NA)	(NA)	(X)						
508	Machinery, equipment & supplies . . . . .	50,741	51,613	(NA)	(NA)	(NA)	(NA)	(X)						
509	Miscellaneous durable goods . . . . .	21,397	21,971	(NA)	(NA)	(NA)	(NA)	(X)						
51	Nondurable goods . . . . .	112,590	110,505	(NA)	(NA)	(NA)	(NA)	(X)						
511	Paper & paper products . . . . .	10,256	10,086	(NA)	(NA)	(NA)	(NA)	(X)						
512	Drugs, drug proprietaries and druggists' sundries . . . . .	19,284	18,279	(NA)	(NA)	(NA)	(NA)	(X)						
513	Apparel, piece goods & notions . . . . .	12,322	11,866	(NA)	(NA)	(NA)	(NA)	(X)						
514	Groceries & related products . . . . .	19,243	19,027	(NA)	(NA)	(NA)	(NA)	(X)						
515	Farm-product raw materials . . . . .	14,231	13,189	(NA)	(NA)	(NA)	(NA)	(X)						
516	Chemicals & allied products . . . . .	4,855	4,963	(NA)	(NA)	(NA)	(NA)	(X)						
517	Petroleum & petroleum products . . . . .	4,041	4,088	(NA)	(NA)	(NA)	(NA)	(X)						
518	Beer, wine, & distilled beverages . . . . .	6,085	6,327	(NA)	(NA)	(NA)	(NA)	(X)						
519	Miscellaneous nondurable goods . . . . .	22,273	22,680	(NA)	(NA)	(NA)	(NA)	(X)						
	Inventories/sales ratios, total . . . . .	1.43	1.37	(NA)	(NA)	(NA)	(NA)	(X)						
50	Durable goods . . . . .	1.76	1.68	(NA)	(NA)	(NA)	(NA)	(X)						
501	Motor vehicles & auto. equip. . . . .	1.80	1.69	(NA)	(NA)	(NA)	(NA)	(X)						
502	Furniture & home furnishings . . . . .	1.66	1.52	(NA)	(NA)	(NA)	(NA)	(X)						
503	Lumber & other construction mat. . . . .	1.18	1.16	(NA)	(NA)	(NA)	(NA)	(X)						
504	Professional and commercial equip. & supplies . . . . .	1.31	1.23	(NA)	(NA)	(NA)	(NA)	(X)						
505	Metals & minerals, ex. petroleum . . . . .	1.63	1.62	(NA)	(NA)	(NA)	(NA)	(X)						
506	Electrical goods . . . . .	1.54	1.48	(NA)	(NA)	(NA)	(NA)	(X)						
507	Hardware, plumbing & heating equipment . . . . .	2.11	2.05	(NA)	(NA)	(NA)	(NA)	(X)						
508	Machinery, equipment & supplies . . . . .	2.68	2.56	(NA)	(NA)	(NA)	(NA)	(X)						
509	Miscellaneous durable goods . . . . .	1.70	1.61	(NA)	(NA)	(NA)	(NA)	(X)						
51	Nondurable goods . . . . .	1.07	1.01	(NA)	(NA)	(NA)	(NA)	(X)						
511	Paper & paper products . . . . .	1.21	1.20	(NA)	(NA)	(NA)	(NA)	(X)						
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.55	1.45	(NA)	(NA)	(NA)	(NA)	(X)						
513	Apparel, piece goods & notions . . . . .	1.68	1.31	(NA)	(NA)	(NA)	(NA)	(X)						
514	Groceries & related products . . . . .	0.65	0.64	(NA)	(NA)	(NA)	(NA)	(X)						
515	Farm-product raw materials . . . . .	1.70	1.56	(NA)	(NA)	(NA)	(NA)	(X)						
516	Chemicals & allied products . . . . .	1.13	1.14	(NA)	(NA)	(NA)	(NA)	(X)						
517	Petroleum & petroleum products . . . . .	0.29	0.28	(NA)	(NA)	(NA)	(NA)	(X)						
518	Beer, wine, & distilled beverages . . . . .	1.43	1.28	(NA)	(NA)	(NA)	(NA)	(X)						
519	Miscellaneous nondurable goods . . . . .	1.33	1.34	(NA)	(NA)	(NA)	(NA)	(X)						

<sup>p</sup> Preliminary estimates.

(NA) Not applicable.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1999											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	215,176	218,269	220,801	221,975	225,938	229,134	229,508	231,625	232,968	235,226	238,540	241,672
<b>50</b>	<b>Durable goods . . . . .</b>	<b>116,397</b>	<b>119,570</b>	<b>119,826</b>	<b>119,882</b>	<b>121,964</b>	<b>123,265</b>	<b>124,172</b>	<b>124,485</b>	<b>125,303</b>	<b>126,603</b>	<b>128,091</b>	<b>130,720</b>
501	Motor vehicles & auto. equip. . . . .	17,370	19,038	18,241	18,412	18,507	18,984	19,034	19,070	19,319	19,796	19,651	20,390
502	Furniture & home furnishings . . . . .	4,007	4,074	4,065	4,057	4,101	4,143	4,391	4,261	4,165	4,260	4,239	4,316
503	Lumber & other construction mat. . . . .	8,250	8,498	8,645	8,688	8,933	9,080	9,107	8,927	9,108	9,093	9,294	9,297
504	Professional and commercial equip. & supplies . . . . .	22,256	22,537	22,861	22,898	23,555	23,465	23,621	23,809	23,914	24,109	24,133	24,447
505	Metals & minerals, ex. petroleum . . . . .	7,892	7,851	7,728	7,676	7,673	7,704	7,874	7,699	7,661	7,992	8,225	8,340
506	Electrical goods . . . . .	17,778	18,281	18,511	18,683	18,825	19,298	19,461	19,710	19,835	20,150	20,877	21,604
507	Hardware, plumbing & heating equipment . . . . .	6,756	6,784	6,924	6,848	6,930	6,819	6,795	6,918	6,803	6,806	6,859	6,884
508	Machinery, equipment & supplies . . . . .	20,033	20,090	20,461	20,262	20,530	20,744	20,671	20,951	20,847	20,793	20,838	21,134
509	Miscellaneous durable goods . . . . .	12,055	12,417	12,390	12,358	12,910	13,028	13,218	13,140	13,651	13,604	13,975	14,308
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>98,779</b>	<b>98,699</b>	<b>100,975</b>	<b>102,093</b>	<b>103,974</b>	<b>105,869</b>	<b>105,336</b>	<b>107,140</b>	<b>107,665</b>	<b>108,623</b>	<b>110,449</b>	<b>110,952</b>
511	Paper & paper products . . . . .	7,785	7,891	7,689	7,891	8,127	8,164	8,151	8,305	8,363	8,404	8,531	8,421
512	Drugs, drug proprietaries and druggists' sundries . . . . .	11,271	11,528	11,708	11,921	12,081	12,321	12,246	12,382	12,409	12,347	12,816	13,195
513	Apparel, piece goods & notions . . . . .	7,265	7,172	7,827	7,583	7,875	7,720	7,604	7,719	7,809	7,862	8,237	8,243
514	Groceries & related products . . . . .	29,011	29,075	29,582	29,738	30,298	29,808	30,046	30,547	30,902	31,074	31,392	31,438
515	Farm-product raw materials . . . . .	8,281	8,447	8,405	8,245	8,560	8,737	8,405	8,178	8,285	8,327	8,284	8,021
516	Chemicals & allied products . . . . .	4,427	4,254	4,382	4,330	4,344	4,469	4,445	4,426	4,413	4,453	4,472	4,575
517	Petroleum & petroleum products . . . . .	9,865	9,367	10,463	11,462	11,964	12,178	12,683	13,278	13,244	13,222	13,292	13,495
518	Beer, wine, & distilled beverages . . . . .	5,402	5,440	5,390	5,452	5,489	5,552	5,507	5,626	5,647	5,785	5,782	5,758
519	Miscellaneous nondurable goods . . . . .	15,472	15,525	15,529	15,471	15,236	16,920	16,249	16,679	16,593	17,149	17,643	17,806
	Inventories, total . . . . .	290,107	291,961	292,784	292,966	294,356	295,593	298,467	299,906	301,510	303,570	306,900	307,925
<b>50</b>	<b>Durable goods . . . . .</b>	<b>191,543</b>	<b>192,456</b>	<b>192,781</b>	<b>191,947</b>	<b>193,404</b>	<b>194,756</b>	<b>196,441</b>	<b>196,166</b>	<b>197,549</b>	<b>199,080</b>	<b>201,858</b>	<b>202,274</b>
501	Motor vehicles & auto. equip. . . . .	26,717	26,838	27,304	27,344	27,809	27,983	28,477	28,545	28,722	28,934	29,486	29,449
502	Furniture & home furnishings . . . . .	6,065	6,121	6,121	6,059	6,093	6,196	6,286	6,233	6,256	6,426	6,337	6,473
503	Lumber & other construction mat. . . . .	8,369	8,340	8,544	8,622	8,766	8,812	8,975	9,152	9,263	9,233	9,361	
504	Professional and commercial equip. & supplies . . . . .	26,467	27,296	26,650	25,828	26,282	26,577	26,504	26,419	26,708	27,230	27,552	27,529
505	Metals & minerals, ex. petroleum . . . . .	13,726	13,287	12,885	12,915	12,962	12,959	12,887	12,736	12,864	12,962	13,129	13,183
506	Electrical goods . . . . .	26,490	26,760	26,456	26,112	26,668	26,907	27,756	27,822	28,284	28,819	29,594	30,126
507	Hardware, plumbing & heating equipment . . . . .	13,502	13,294	13,288	13,240	13,228	13,252	13,357	13,150	13,198	13,219	13,341	13,288
508	Machinery, equipment & supplies . . . . .	51,299	51,645	52,151	52,517	52,216	52,582	52,757	52,635	52,504	52,120	52,392	51,872
509	Miscellaneous durable goods . . . . .	18,908	18,875	19,382	19,310	19,380	19,488	19,442	19,654	19,861	20,107	20,794	20,993
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>98,564</b>	<b>99,505</b>	<b>100,003</b>	<b>101,019</b>	<b>100,952</b>	<b>100,837</b>	<b>102,026</b>	<b>103,740</b>	<b>103,961</b>	<b>104,490</b>	<b>105,042</b>	<b>105,651</b>
511	Paper & paper products . . . . .	9,350	9,426	9,489	9,613	9,674	9,818	9,863	9,975	10,013	9,921	10,116	9,993
512	Drugs, drug proprietaries and druggists' sundries . . . . .	15,066	15,268	15,590	16,168	16,533	16,888	17,114	17,186	17,332	17,807	17,766	17,928
513	Apparel, piece goods & notions . . . . .	12,247	12,756	12,334	12,076	12,006	11,666	11,699	11,663	11,506	11,505	11,512	11,514
514	Groceries & related products . . . . .	17,223	17,597	17,828	18,248	18,134	17,880	18,366	18,691	18,761	18,930	19,375	19,493
515	Farm-product raw materials . . . . .	10,648	10,565	10,889	11,271	11,349	11,003	10,981	11,829	11,711	11,322	10,917	10,873
516	Chemicals & allied products . . . . .	5,030	4,992	4,912	4,887	4,852	4,814	4,857	4,761	4,774	4,785	4,751	4,864
517	Petroleum & petroleum products . . . . .	3,997	4,030	4,048	4,030	3,911	4,116	4,154	4,068	4,067	4,016	4,099	4,018
518	Beer, wine, & distilled beverages . . . . .	6,010	6,183	6,306	6,275	6,536	6,324	6,416	6,420	6,292	6,284	6,241	6,425
519	Miscellaneous nondurable goods . . . . .	18,993	18,688	18,607	18,451	17,957	18,328	18,576	19,147	19,505	19,920	20,265	20,543
	Inventories/sales ratios, total . . . . .	1.35	1.34	1.33	1.32	1.30	1.29	1.30	1.29	1.29	1.29	1.29	1.27
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.65</b>	<b>1.61</b>	<b>1.61</b>	<b>1.60</b>	<b>1.59</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.57</b>	<b>1.58</b>	<b>1.55</b>
501	Motor vehicles & auto. equip. . . . .	1.54	1.41	1.50	1.49	1.50	1.47	1.50	1.50	1.49	1.46	1.50	1.44
502	Furniture & home furnishings . . . . .	1.51	1.50	1.51	1.49	1.49	1.50	1.43	1.46	1.50	1.51	1.49	1.50
503	Lumber & other construction mat. . . . .	1.01	0.98	0.99	0.99	0.98	0.97	0.99	1.01	1.00	1.02	0.99	1.01
504	Professional and commercial equip. & supplies . . . . .	1.19	1.21	1.17	1.13	1.12	1.13	1.12	1.11	1.12	1.13	1.14	1.13
505	Metals & minerals, ex. petroleum . . . . .	1.74	1.69	1.67	1.68	1.69	1.68	1.64	1.65	1.68	1.62	1.60	1.58
506	Electrical goods . . . . .	1.49	1.46	1.43	1.40	1.42	1.39	1.43	1.41	1.43	1.43	1.42	1.39
507	Hardware, plumbing & heating equipment . . . . .	2.00	1.96	1.92	1.93	1.91	1.94	1.97	1.90	1.94	1.94	1.95	1.93
508	Machinery, equipment & supplies . . . . .	2.56	2.57	2.55	2.59	2.54	2.53	2.55	2.51	2.52	2.51	2.51	2.45
509	Miscellaneous durable goods . . . . .	1.57	1.52	1.56	1.56	1.50	1.50	1.47	1.50	1.45	1.48	1.49	1.47
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>1.00</b>	<b>1.01</b>	<b>0.99</b>	<b>0.99</b>	<b>0.97</b>	<b>0.95</b>	<b>0.97</b>	<b>0.97</b>	<b>0.97</b>	<b>0.96</b>	<b>0.95</b>	<b>0.95</b>
511	Paper & paper products . . . . .	1.20	1.19	1.23	1.22	1.19	1.20	1.21	1.20	1.20	1.20	1.18	1.19
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.34	1.32	1.33	1.36	1.37	1.37	1.40	1.39	1.40	1.44	1.39	1.36
513	Apparel, piece goods & notions . . . . .	1.69	1.78	1.58	1.59	1.52	1.51	1.54	1.51	1.47	1.46	1.40	1.40
514	Groceries & related products . . . . .	0.59	0.61	0.60	0.61	0.60	0.60	0.61	0.61	0.61	0.61	0.62	0.62
515	Farm-product raw materials . . . . .	1.29	1.25	1.30	1.37	1.33	1.26	1.31	1.45	1.41	1.36	1.32	1.36
516	Chemicals & allied products . . . . .	1.14	1.17	1.12	1.13	1.12	1.08	1.09	1.08	1.08	1.07	1.06	1.06
517	Petroleum & petroleum products . . . . .	0.41	0.43	0.39	0.35	0.33	0.34	0.33	0.31	0.31	0.30	0.31	0.30
518	Beer, wine, & distilled beverages . . . . .	1.11	1.14	1.17	1.15	1.19	1.14	1.17	1.14	1.11	1.09	1.08	1.12
519	Miscellaneous nondurable goods . . . . .	1.23	1.20	1.20	1.19	1.18	1.08	1.14	1.15	1.18	1.16	1.15	1.15

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1999												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	194,483	198,872	237,380	224,110	223,453	239,371	226,836	235,596	239,219	239,483	238,548	245,131	2,742,482
<b>50</b>	<b>Durable goods . . . . .</b>	<b>102,614</b>	<b>107,752</b>	<b>129,916</b>	<b>120,887</b>	<b>118,971</b>	<b>130,686</b>	<b>123,381</b>	<b>127,866</b>	<b>130,668</b>	<b>130,196</b>	<b>127,595</b>	<b>131,248</b>	<b>1,481,780</b>
501	Motor vehicles & auto. equip. . . . .	15,077	17,134	20,175	19,406	18,544	20,161	19,243	19,203	18,913	20,073	19,572	20,329	227,830
502	Furniture & home furnishings . . . . .	3,466	3,654	4,284	4,122	3,990	4,213	4,224	4,457	4,411	4,520	4,489	4,273	50,103
503	Lumber & other construction mat. . . . .	6,724	7,096	8,809	8,905	9,094	10,251	9,881	9,936	9,673	9,502	9,043	8,246	107,160
504	Professional and commercial equip. & supplies . . . . .	19,875	20,193	25,238	22,051	21,930	25,084	23,125	24,190	25,971	24,326	23,409	26,818	282,210
505	Metals & minerals, ex. petroleum . . . . .	7,576	7,506	8,555	7,945	7,527	8,120	7,551	7,814	7,745	8,016	7,929	7,965	94,249
506	Electrical goods . . . . .	15,787	16,691	19,973	18,104	17,903	19,954	19,325	20,360	21,362	21,399	21,086	21,366	233,310
507	Hardware, plumbing & heating equipment . . . . .	5,945	5,956	6,972	6,889	6,930	7,624	7,250	7,292	6,993	7,078	6,825	6,340	82,094
508	Machinery, equipment & supplies . . . . .	17,809	18,322	22,814	21,478	20,776	22,134	20,278	21,119	20,680	20,481	20,275	21,388	247,554
509	Miscellaneous durable goods . . . . .	10,355	11,200	13,096	11,987	12,277	13,145	12,504	13,495	14,920	14,801	14,967	14,523	157,270
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>91,869</b>	<b>91,120</b>	<b>107,464</b>	<b>103,223</b>	<b>104,482</b>	<b>108,685</b>	<b>103,455</b>	<b>107,730</b>	<b>108,551</b>	<b>109,287</b>	<b>110,953</b>	<b>113,883</b>	<b>1,260,702</b>
511	Paper & paper products . . . . .	7,692	7,402	8,120	7,757	7,591	8,205	7,743	8,787	8,856	8,665	8,463	8,514	97,795
512	Drugs, drug proprietaries and druggists' sundries . . . . .	11,170	10,675	12,504	12,112	11,429	12,370	11,854	12,258	12,558	12,298	13,034	14,105	146,367
513	Apparel, piece goods & notions . . . . .	6,589	7,401	9,119	7,272	6,607	7,805	7,817	8,452	8,754	8,499	7,751	6,644	92,710
514	Groceries & related products . . . . .	26,922	26,342	31,031	29,351	31,086	30,404	30,587	30,975	30,902	31,167	31,769	32,350	362,886
515	Farm-product raw materials . . . . .	8,513	8,126	9,035	7,643	8,226	8,484	7,329	7,483	8,061	8,985	9,278	8,983	100,146
516	Chemicals & allied products . . . . .	4,179	3,939	4,662	4,365	4,383	4,894	4,427	4,577	4,378	4,457	4,396	4,342	52,999
517	Petroleum & petroleum products . . . . .	9,618	8,861	10,829	11,737	11,820	12,154	12,455	13,424	13,059	13,248	13,425	14,237	144,867
518	Beer, wine, & distilled beverages . . . . .	4,019	4,417	5,455	5,457	5,560	6,146	5,595	5,862	5,805	5,831	6,164	6,760	67,071
519	Miscellaneous nondurable goods . . . . .	13,167	13,957	16,709	17,529	17,780	18,223	15,648	15,912	16,178	16,673	17,948	195,861	
	Inventories, total . . . . .	294,880	295,429	294,867	295,224	291,946	291,524	296,015	293,920	296,371	306,039	309,909	309,445	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>190,678</b>	<b>192,768</b>	<b>193,227</b>	<b>193,944</b>	<b>194,998</b>	<b>195,306</b>	<b>198,395</b>	<b>196,108</b>	<b>196,461</b>	<b>198,391</b>	<b>200,322</b>	<b>199,537</b>	(X)
501	Motor vehicles & auto. equip. . . . .	27,091	27,885	27,850	27,782	27,920	27,507	28,021	27,603	28,377	28,876	29,663	29,007	(X)
502	Furniture & home furnishings . . . . .	5,962	5,986	5,980	5,871	6,038	6,289	6,456	6,445	6,462	6,593	6,261	6,344	(X)
503	Lumber & other construction mat. . . . .	8,126	8,282	8,689	8,898	9,055	9,120	9,271	9,133	9,152	8,957	8,836	8,837	(X)
504	Professional and commercial equip. & supplies . . . . .	26,732	27,050	26,677	26,164	26,177	26,338	26,716	26,155	26,254	27,393	27,910	27,446	(X)
505	Metals & minerals, ex. petroleum . . . . .	13,918	13,433	13,001	12,954	13,014	12,998	12,939	12,660	12,645	12,664	12,866	13,394	(X)
506	Electrical goods . . . . .	26,358	26,653	26,059	26,060	26,668	27,176	28,367	28,378	28,425	28,588	29,357	29,734	(X)
507	Hardware, plumbing & heating equipment . . . . .	13,245	13,307	13,461	13,531	13,519	13,491	13,451	13,150	13,079	12,955	13,101	13,036	(X)
508	Machinery, equipment & supplies . . . . .	50,376	51,335	52,516	53,567	53,208	53,055	53,654	52,635	51,769	51,755	51,659	51,250	(X)
509	Miscellaneous durable goods . . . . .	18,870	18,837	18,994	19,117	19,399	19,332	19,520	19,949	20,298	20,610	20,669	20,489	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>104,202</b>	<b>102,661</b>	<b>101,640</b>	<b>101,280</b>	<b>96,948</b>	<b>96,218</b>	<b>97,620</b>	<b>97,812</b>	<b>99,910</b>	<b>107,648</b>	<b>109,587</b>	<b>109,908</b>	(X)
511	Paper & paper products . . . . .	9,481	9,369	9,451	9,680	9,461	9,681	9,902	9,855	9,873	9,951	10,369	10,193	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	16,075	15,390	15,590	16,297	15,822	16,483	17,011	16,705	17,003	18,145	17,784	18,233	(X)
513	Apparel, piece goods & notions . . . . .	12,872	12,935	11,902	11,641	11,706	11,818	12,003	11,885	11,552	11,355	11,144	11,652	(X)
514	Groceries & related products . . . . .	17,120	17,192	17,614	18,047	18,043	17,665	18,237	18,355	18,780	19,801	20,169	19,629	(X)
515	Farm-product raw materials . . . . .	13,608	12,498	11,695	10,922	9,170	8,318	7,917	8,304	9,228	13,700	14,050	13,504	(X)
516	Chemicals & allied products . . . . .	5,060	5,072	4,966	4,916	4,886	4,790	4,886	4,732	4,674	4,665	4,727	4,903	(X)
517	Petroleum & petroleum products . . . . .	3,985	3,949	3,927	3,998	3,934	4,005	4,117	4,056	4,181	4,165	4,197	4,042	(X)
518	Beer, wine, & distilled beverages . . . . .	5,583	5,942	6,344	6,313	6,418	6,431	6,531	6,420	6,518	6,743	6,578	5,853	(X)
519	Miscellaneous nondurable goods . . . . .	20,418	20,314	20,151	19,466	17,508	17,027	17,016	17,500	18,101	19,123	20,569	21,899	(X)
	Inventories/sales ratios, total . . . . .	1.52	1.49	1.24	1.32	1.31	1.22	1.30	1.25	1.24	1.28	1.30	1.26	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.86</b>	<b>1.79</b>	<b>1.49</b>	<b>1.60</b>	<b>1.64</b>	<b>1.49</b>	<b>1.61</b>	<b>1.53</b>	<b>1.50</b>	<b>1.52</b>	<b>1.57</b>	<b>1.52</b>	(X)
501	Motor vehicles & auto. equip. . . . .	1.80	1.63	1.38	1.43	1.51	1.36	1.46	1.44	1.50	1.44	1.52	1.43	(X)
502	Furniture & home furnishings . . . . .	1.72	1.64	1.40	1.42	1.51	1.49	1.53	1.45	1.46	1.46	1.39	1.48	(X)
503	Lumber & other construction mat. . . . .	1.21	1.17	0.99	1.00	0.89	0.94	0.92	0.95	0.94	0.98	1.07	1.07	(X)
504	Professional and commercial equip. & supplies . . . . .	1.35	1.34	1.06	1.19	1.19	1.05	1.16	1.08	1.01	1.13	1.19	1.02	(X)
505	Metals & minerals, ex. petroleum . . . . .	1.84	1.79	1.52	1.63	1.73	1.60	1.71	1.62	1.63	1.58	1.62	1.68	(X)
506	Electrical goods . . . . .	1.67	1.60	1.30	1.44	1.49	1.36	1.47	1.39	1.33	1.34	1.39	1.39	(X)
507	Hardware, plumbing & heating equipment . . . . .	2.23	2.23	1.93	1.96	1.95	1.77	1.86	1.80	1.87	1.83	1.92	2.06	(X)
508	Machinery, equipment & supplies . . . . .	2.83	2.80	2.30	2.49	2.56	2.40	2.65	2.49	2.50	2.53	2.55	2.40	(X)
509	Miscellaneous durable goods . . . . .	1.82	1.68	1.45	1.59	1.58	1.47	1.56	1.48	1.36	1.39	1.38	1.41	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>1.13</b>	<b>1.13</b>	<b>0.95</b>	<b>0.98</b>	<b>0.93</b>	<b>0.89</b>	<b>0.94</b>	<b>0.91</b>	<b>0.92</b>	<b>0.99</b>	<b>0.99</b>	<b>0.97</b>	(X)
511	Paper & paper products . . . . .	1.23	1.27	1.16	1.25	1.25	1.18	1.28	1.12	1.11	1.15	1.23	1.20	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.44	1.44	1.25	1.35	1.38	1.33	1.44	1.36	1.35	1.48	1.36	1.29	(X)
513	Apparel, piece goods & notions . . . . .	1.95	1.75	1.31	1.60	1.77	1.51	1.54	1.41	1.32	1.34	1.44	1.75	(X)
514	Groceries & related products . . . . .	0.64	0.65	0.57	0.61	0.58	0.58	0.60	0.59	0.61	0.64	0.63	0.61	(X)
515	Farm-product raw materials . . . . .	1.60	1.54	1.29	1.43	1.11	0.98	1.08	1.11	1.14	1.52	1.51	1.50	(X)
516	Chemicals & allied products . . . . .	1.21	1.29	1.07	1.13	1.11	0.98	1.10	1.03	1.07	1.05	1.08	1.13	(X)
517	Petroleum & petroleum products . . . . .	0.41	0.45	0.36	0.34	0.33	0.33	0.33	0.30	0.32	0.31	0.31	0.28	(X)
518	Beer, wine, & distilled beverages . . . . .	1.39	1.35	1.16	1.16	1.15	1.05	1.17	1.10	1.12	1.16	1.07	0.87	(X)
519	Miscellaneous nondurable goods . . . . .	1.55	1.46	1.21	1.11	0.98	0.93	1.09	1.10	1.12	1.19	1.23	1.22	(X)

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1998											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	211,302	211,224	212,602	213,153	212,522	212,009	213,458	211,667	212,841	213,114	213,758	216,449
<b>50</b>	Durable goods . . . . .	114,336	114,511	115,408	116,092	115,051	115,176	116,026	115,262	114,842	114,427	114,630	116,027
501	Motor vehicles & auto. equip. . . . .	16,327	16,317	16,781	16,738	16,769	16,567	16,955	17,146	17,359	16,711	17,368	17,607
502	Furniture & home furnishings . . . . .	4,156	3,956	4,054	4,024	3,983	4,098	4,070	4,073	4,003	3,914	4,057	4,017
503	Lumber & other construction mat. . . . .	7,723	7,638	7,593	7,711	7,684	7,678	7,975	7,995	7,931	8,059	8,137	8,301
504	Professional and commercial equip. & supplies . . . . .	21,816	21,988	22,237	22,613	21,847	22,199	22,268	22,426	22,126	22,194	21,352	22,208
505	Metals & minerals, ex. petroleum . . . . .	8,240	8,212	8,294	8,151	8,193	8,161	8,206	8,131	8,089	7,920	7,795	7,714
506	Electrical goods . . . . .	17,202	17,323	17,583	17,549	17,799	17,584	17,577	17,421	17,516	17,816	17,609	17,666
507	Hardware, plumbing & heating equipment . . . . .	6,520	6,498	6,354	6,397	6,504	6,583	6,566	6,480	6,449	6,474	6,647	6,730
508	Machinery, equipment & supplies . . . . .	20,257	20,495	20,256	20,646	20,616	20,487	20,331	20,191	20,390	19,831	20,400	20,241
509	Miscellaneous durable goods . . . . .	12,095	12,084	12,256	12,263	11,656	11,819	12,078	11,399	10,979	11,508	11,265	11,543
<b>51</b>	Nondurable goods . . . . .	96,966	96,713	97,194	97,061	97,471	96,833	97,432	96,405	97,999	98,687	99,128	100,422
511	Paper & paper products . . . . .	7,173	7,162	7,473	7,342	7,380	7,488	7,430	7,436	7,614	7,644	7,631	7,837
512	Drugs, drug proprietaries and druggists' sundries . . . . .	9,854	10,138	10,287	9,953	10,032	10,071	10,348	10,394	10,561	10,747	10,826	11,171
513	Apparel, piece goods & notions . . . . .	7,493	7,466	7,353	7,151	7,089	7,057	7,035	7,116	6,758	7,312	7,103	7,051
514	Groceries & related products . . . . .	27,779	28,563	28,517	28,646	28,737	29,001	29,271	29,004	29,096	29,215	29,225	29,149
515	Farm-product raw materials . . . . .	10,117	9,238	9,166	8,956	8,923	8,622	8,702	8,705	8,627	8,767	8,729	9,191
516	Chemicals & allied products . . . . .	4,747	4,793	4,597	4,605	4,630	4,501	4,554	4,576	4,496	4,599	4,558	4,430
517	Petroleum & petroleum products . . . . .	10,393	10,115	10,004	10,074	10,328	10,244	10,231	9,532	9,970	10,067	9,932	9,651
518	Beer, wine, & distilled beverages . . . . .	4,842	4,958	5,090	5,060	5,120	4,997	5,146	5,088	5,406	5,278	5,281	5,320
519	Miscellaneous nondurable goods . . . . .	14,568	14,280	14,707	15,274	15,232	14,852	14,715	14,554	15,471	15,058	15,843	16,622
	Inventories, total . . . . .	276,198	279,301	280,760	280,035	282,556	282,633	282,949	285,778	287,616	287,820	288,984	290,171
<b>50</b>	Durable goods . . . . .	181,479	183,693	185,010	185,164	186,163	185,543	185,723	187,912	188,868	189,767	189,706	191,054
501	Motor vehicles & auto. equip. . . . .	26,517	26,914	27,619	26,487	25,967	25,575	25,214	25,671	25,740	26,378	25,935	26,806
502	Furniture & home furnishings . . . . .	5,933	5,899	5,830	5,992	6,044	6,043	6,107	6,117	6,123	6,192	6,118	6,085
503	Lumber & other construction mat. . . . .	8,610	8,551	8,484	8,564	8,437	8,409	8,411	8,614	8,273	8,310	8,347	8,287
504	Professional and commercial equip. & supplies . . . . .	28,657	28,892	29,129	29,292	29,247	28,276	28,198	28,170	27,905	27,458	27,406	26,853
505	Metals & minerals, ex. petroleum . . . . .	13,110	13,159	13,245	13,275	13,372	13,303	13,314	13,681	13,770	13,744	13,825	13,694
506	Electrical goods . . . . .	24,350	24,658	25,050	25,311	25,662	25,777	25,737	25,850	26,142	26,022	26,147	26,307
507	Hardware, plumbing & heating equipment . . . . .	12,475	12,844	12,722	12,991	13,028	13,214	13,170	13,332	13,252	13,292	13,293	13,398
508	Machinery, equipment & supplies . . . . .	44,428	45,167	45,513	45,722	46,669	47,115	47,710	48,173	48,976	49,545	49,808	50,839
509	Miscellaneous durable goods . . . . .	17,399	17,609	17,418	17,530	17,737	17,831	17,862	18,304	18,687	18,826	18,827	18,785
<b>51</b>	Nondurable goods . . . . .	94,719	95,608	95,750	94,871	96,393	97,090	97,226	97,866	98,748	98,053	99,278	99,117
511	Paper & paper products . . . . .	8,787	9,227	9,411	9,269	9,246	9,270	9,305	9,330	9,352	9,191	9,318	9,503
512	Drugs, drug proprietaries and druggists' sundries . . . . .	13,217	13,650	13,919	14,020	14,390	14,097	14,130	14,178	14,261	14,382	14,726	14,907
513	Apparel, piece goods & notions . . . . .	12,772	12,497	12,615	12,717	12,738	12,794	12,766	12,956	12,897	12,913	12,894	12,784
514	Groceries & related products . . . . .	17,121	17,323	16,874	17,243	17,413	17,340	17,317	17,396	17,252	17,090	17,202	17,101
515	Farm-product raw materials . . . . .	10,502	10,265	10,096	9,349	9,427	10,015	10,043	10,307	10,910	10,827	11,001	10,922
516	Chemicals & allied products . . . . .	4,809	4,674	4,676	4,816	4,953	4,777	4,930	4,887	4,989	4,950	5,006	4,990
517	Petroleum & petroleum products . . . . .	4,479	4,270	4,296	4,330	4,418	4,365	4,259	4,197	4,333	4,165	4,031	4,032
518	Beer, wine, & distilled beverages . . . . .	5,461	5,586	5,723	5,562	5,623	5,810	5,727	5,893	5,954	5,996	6,134	5,911
519	Miscellaneous nondurable goods . . . . .	17,571	18,116	18,140	17,565	18,185	18,622	18,749	18,722	18,800	18,539	18,966	18,967
	Inventories/sales ratios, total . . . . .	1.31	1.32	1.32	1.31	1.33	1.33	1.33	1.35	1.35	1.35	1.35	1.34
<b>50</b>	Durable goods . . . . .	1.59	1.60	1.60	1.59	1.62	1.61	1.60	1.63	1.64	1.66	1.65	1.65
501	Motor vehicles & auto. equip. . . . .	1.62	1.65	1.65	1.58	1.55	1.54	1.49	1.50	1.48	1.58	1.49	1.52
502	Furniture & home furnishings . . . . .	1.43	1.49	1.44	1.49	1.52	1.47	1.50	1.50	1.53	1.58	1.51	1.51
503	Lumber & other construction mat. . . . .	1.11	1.12	1.12	1.11	1.10	1.10	1.05	1.08	1.04	1.03	1.03	1.00
504	Professional and commercial equip. & supplies . . . . .	1.31	1.31	1.31	1.30	1.34	1.27	1.27	1.26	1.26	1.24	1.28	1.21
505	Metals & minerals, ex. petroleum . . . . .	1.59	1.60	1.60	1.63	1.63	1.63	1.62	1.68	1.70	1.74	1.77	1.78
506	Electrical goods . . . . .	1.42	1.42	1.42	1.44	1.44	1.47	1.46	1.48	1.49	1.46	1.48	1.49
507	Hardware, plumbing & heating equipment . . . . .	1.91	1.98	2.00	2.03	2.00	2.01	2.01	2.06	2.05	2.05	2.00	1.99
508	Machinery, equipment & supplies . . . . .	2.19	2.20	2.25	2.21	2.26	2.30	2.35	2.39	2.40	2.50	2.44	2.51
509	Miscellaneous durable goods . . . . .	1.44	1.46	1.42	1.43	1.52	1.51	1.48	1.61	1.70	1.64	1.67	1.63
<b>51</b>	Nondurable goods . . . . .	0.98	0.99	0.99	0.98	0.99	1.00	1.00	1.02	1.01	0.99	1.00	0.99
511	Paper & paper products . . . . .	1.23	1.29	1.26	1.26	1.25	1.24	1.25	1.25	1.23	1.20	1.22	1.21
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.34	1.35	1.35	1.41	1.43	1.40	1.37	1.36	1.35	1.34	1.36	1.33
513	Apparel, piece goods & notions . . . . .	1.70	1.67	1.72	1.78	1.80	1.81	1.81	1.82	1.91	1.77	1.82	1.81
514	Groceries & related products . . . . .	0.62	0.61	0.59	0.60	0.61	0.60	0.59	0.60	0.59	0.58	0.59	0.59
515	Farm-product raw materials . . . . .	1.04	1.11	1.10	1.04	1.06	1.16	1.15	1.18	1.26	1.23	1.26	1.19
516	Chemicals & allied products . . . . .	1.01	0.98	1.02	1.05	1.07	1.06	1.08	1.07	1.11	1.08	1.10	1.13
517	Petroleum & petroleum products . . . . .	0.43	0.42	0.43	0.43	0.43	0.43	0.42	0.44	0.43	0.41	0.41	0.42
518	Beer, wine, & distilled beverages . . . . .	1.13	1.13	1.12	1.10	1.10	1.16	1.11	1.16	1.10	1.14	1.16	1.11
519	Miscellaneous nondurable goods . . . . .	1.21	1.27	1.23	1.15	1.19	1.25	1.27	1.29	1.22	1.23	1.20	1.14

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1998												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	197,371	192,724	222,104	215,508	209,576	221,841	215,758	209,756	218,554	223,994	207,104	220,827	2,555,117
<b>50</b>	<b>Durable goods . . . . .</b>	<b>104,114</b>	<b>103,276</b>	<b>121,983</b>	<b>116,452</b>	<b>112,056</b>	<b>122,547</b>	<b>117,564</b>	<b>114,814</b>	<b>120,068</b>	<b>121,534</b>	<b>110,340</b>	<b>117,182</b>	<b>1,381,930</b>
501	Motor vehicles & auto. equip. . . . .	14,629	14,702	18,342	17,525	16,886	17,578	17,294	16,683	17,064	17,430	16,673	17,994	202,800
502	Furniture & home furnishings . . . . .	3,699	3,533	4,220	4,040	3,852	4,237	4,005	4,114	4,215	4,282	4,199	4,009	48,405
503	Lumber & other construction mat. . . . .	6,518	6,401	7,441	7,865	7,861	8,622	8,860	8,635	8,494	8,736	7,600	7,355	94,388
504	Professional and commercial equip. & supplies . . . . .	20,289	19,811	23,616	21,799	20,296	23,708	22,357	22,179	24,029	23,148	20,071	24,251	265,554
505	Metals & minerals, ex. petroleum . . . . .	8,042	7,818	8,958	8,461	8,095	8,561	8,124	7,993	8,259	8,134	7,288	7,375	97,108
506	Electrical goods . . . . .	15,688	15,799	18,409	16,970	16,856	18,217	17,876	17,613	18,952	19,491	17,292	17,472	210,635
507	Hardware, plumbing & heating equipment . . . . .	5,855	5,673	6,240	6,333	6,497	7,393	7,163	6,590	6,739	6,960	6,414	6,232	78,089
508	Machinery, equipment & supplies . . . . .	18,738	18,712	21,998	21,637	20,698	22,187	20,290	19,585	20,349	20,406	18,952	20,686	244,238
509	Miscellaneous durable goods . . . . .	10,656	10,827	12,759	11,822	10,044	11,595	11,422	11,967	12,947	11,851	11,808	140,713	
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>93,257</b>	<b>89,448</b>	<b>100,121</b>	<b>99,056</b>	<b>97,520</b>	<b>99,294</b>	<b>98,194</b>	<b>94,942</b>	<b>98,486</b>	<b>102,460</b>	<b>96,764</b>	<b>103,645</b>	<b>1,173,187</b>
511	Paper & paper products . . . . .	7,187	6,725	7,675	7,239	6,945	7,466	7,363	7,622	8,101	8,019	7,349	7,908	89,599
512	Drugs, drug proprietaries and druggists' sundries . . . . .	10,130	9,378	10,698	10,072	9,500	10,111	10,348	9,791	10,793	11,112	10,577	12,054	124,564
513	Apparel, piece goods & notions . . . . .	7,006	7,683	8,250	6,972	5,926	6,972	7,485	7,564	7,609	8,167	6,485	5,824	85,943
514	Groceries & related products . . . . .	26,696	25,878	28,916	28,589	29,111	29,639	30,208	29,265	28,834	30,238	28,874	30,082	346,330
515	Farm-product raw materials . . . . .	10,764	8,933	9,487	8,526	8,459	8,294	7,867	7,669	8,584	9,635	9,261	10,514	107,993
516	Chemicals & allied products . . . . .	4,619	4,453	4,712	4,697	4,699	4,884	4,645	4,567	4,518	4,755	4,271	4,253	55,073
517	Petroleum & petroleum products . . . . .	10,351	9,549	10,004	10,235	10,359	10,193	10,354	9,408	9,830	10,268	9,853	10,027	120,431
518	Beer, wine, & distilled beverages . . . . .	3,801	4,026	4,907	5,100	5,248	5,457	5,444	5,113	5,520	5,584	5,344	6,278	61,822
519	Miscellaneous nondurable goods . . . . .	12,703	12,823	15,472	17,626	17,273	16,278	14,480	13,943	14,697	14,682	14,750	16,705	181,432
	Inventories, total . . . . .	280,994	282,529	282,669	282,251	280,550	278,918	281,037	280,628	282,651	290,044	291,696	291,478	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>180,852</b>	<b>183,928</b>	<b>185,401</b>	<b>187,031</b>	<b>187,564</b>	<b>185,992</b>	<b>187,770</b>	<b>188,144</b>	<b>187,755</b>	<b>189,102</b>	<b>188,197</b>	<b>188,341</b>	(X)
501	Motor vehicles & auto. equip. . . . .	26,915	27,991	28,116	26,911	26,123	25,140	24,911	24,901	25,380	26,325	26,091	26,216	(X)
502	Furniture & home furnishings . . . . .	5,820	5,763	5,719	5,818	5,996	6,134	6,260	6,331	6,331	6,322	6,051	5,963	(X)
503	Lumber & other construction mat. . . . .	8,378	8,525	8,654	8,812	8,690	8,686	8,735	8,273	8,019	8,013	7,873	(X)	
504	Professional and commercial equip. & supplies . . . . .	28,915	28,603	29,158	29,643	29,072	28,022	28,480	27,973	27,431	27,623	27,735	26,772	(X)
505	Metals & minerals, ex. petroleum . . . . .	13,280	13,264	13,377	13,328	13,412	13,343	13,394	13,626	13,550	13,442	13,535	13,899	(X)
506	Electrical goods . . . . .	24,277	24,559	24,649	25,260	25,662	26,086	26,329	26,445	26,273	25,736	25,912	25,912	(X)
507	Hardware, plumbing & heating equipment . . . . .	12,238	12,831	12,913	13,251	13,328	13,412	13,236	13,345	13,159	13,053	13,054	13,143	(X)
508	Machinery, equipment & supplies . . . . .	43,717	44,941	45,832	46,636	47,509	47,445	48,473	48,173	48,241	49,248	49,111	50,229	(X)
509	Miscellaneous durable goods . . . . .	17,312	17,451	16,983	17,372	17,772	17,724	18,041	18,615	19,117	19,334	18,695	18,334	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>100,142</b>	<b>98,601</b>	<b>97,268</b>	<b>95,220</b>	<b>92,986</b>	<b>92,926</b>	<b>93,267</b>	<b>92,484</b>	<b>94,896</b>	<b>100,942</b>	<b>103,499</b>	<b>103,137</b>	(X)
511	Paper & paper products . . . . .	8,928	9,181	9,373	9,334	9,052	9,140	9,333	9,190	9,212	9,237	9,551	9,693	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	14,129	13,787	13,919	14,118	13,728	13,730	14,031	13,781	14,019	14,655	14,741	15,160	(X)
513	Apparel, piece goods & notions . . . . .	13,398	12,647	12,173	12,259	12,407	12,973	13,123	13,202	12,961	12,745	12,494	12,925	(X)
514	Groceries & related products . . . . .	17,053	16,890	16,655	17,019	17,291	17,149	17,213	17,065	17,321	17,910	17,873	17,204	(X)
515	Farm-product raw materials . . . . .	13,485	12,246	10,924	9,125	7,655	7,591	7,281	7,174	8,466	12,971	14,092	13,598	(X)
516	Chemicals & allied products . . . . .	4,823	4,749	4,737	4,845	4,993	4,767	4,945	4,872	4,879	4,831	4,976	5,025	(X)
517	Petroleum & petroleum products . . . . .	4,470	4,185	4,167	4,300	4,449	4,230	4,212	4,189	4,437	4,319	4,132	4,068	(X)
518	Beer, wine, & distilled beverages . . . . .	5,073	5,351	5,729	5,584	5,499	5,897	5,842	5,899	6,192	6,458	6,484	5,397	(X)
519	Miscellaneous nondurable goods . . . . .	18,783	19,565	19,591	18,636	17,912	17,449	17,287	17,112	17,409	17,816	19,156	20,067	(X)
	Inventories/sales ratios, total . . . . .	1.42	1.47	1.27	1.31	1.34	1.26	1.30	1.34	1.29	1.29	1.41	1.32	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.74</b>	<b>1.78</b>	<b>1.52</b>	<b>1.61</b>	<b>1.67</b>	<b>1.52</b>	<b>1.60</b>	<b>1.64</b>	<b>1.56</b>	<b>1.56</b>	<b>1.71</b>	<b>1.61</b>	(X)
501	Motor vehicles & auto. equip. . . . .	1.84	1.90	1.53	1.54	1.55	1.43	1.44	1.49	1.49	1.51	1.56	1.46	(X)
502	Furniture & home furnishings . . . . .	1.57	1.63	1.36	1.44	1.56	1.45	1.56	1.54	1.50	1.48	1.44	1.49	(X)
503	Lumber & other construction mat. . . . .	1.29	1.33	1.16	1.12	1.11	1.01	0.98	1.01	0.97	0.92	1.05	1.07	
504	Professional and commercial equip. & supplies . . . . .	1.43	1.44	1.23	1.36	1.43	1.18	1.27	1.26	1.14	1.19	1.38	1.10	(X)
505	Metals & minerals, ex. petroleum . . . . .	1.65	1.70	1.49	1.58	1.66	1.56	1.65	1.70	1.64	1.65	1.86	1.88	(X)
506	Electrical goods . . . . .	1.55	1.55	1.34	1.49	1.52	1.43	1.47	1.50	1.39	1.32	1.50	1.48	(X)
507	Hardware, plumbing & heating equipment . . . . .	2.09	2.26	2.07	2.09	2.05	1.81	1.85	2.03	1.95	1.88	2.04	2.11	(X)
508	Machinery, equipment & supplies . . . . .	2.33	2.40	2.08	2.16	2.30	2.14	2.39	2.46	2.37	2.41	2.59	2.43	(X)
509	Miscellaneous durable goods . . . . .	1.62	1.61	1.33	1.47	1.61	1.47	1.56	1.63	1.60	1.49	1.58	1.55	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>1.07</b>	<b>1.10</b>	<b>0.97</b>	<b>0.96</b>	<b>0.95</b>	<b>0.94</b>	<b>0.95</b>	<b>0.97</b>	<b>0.96</b>	<b>0.99</b>	<b>1.07</b>	<b>1.00</b>	(X)
511	Paper & paper products . . . . .	1.24	1.37	1.22	1.29	1.30	1.22	1.27	1.21	1.14	1.15	1.30	1.23	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.39	1.47	1.30	1.40	1.45	1.36	1.36	1.41	1.30	1.32	1.39	1.26	(X)
513	Apparel, piece goods & notions . . . . .	1.91	1.65	1.48	1.76	2.09	1.86	1.75	1.75	1.70	1.56	1.93	2.22	(X)
514	Groceries & related products . . . . .	0.64	0.65	0.58	0.60	0.59	0.58	0.57	0.58	0.60	0.59	0.62	0.57	(X)
515	Farm-product raw materials . . . . .	1.25	1.37	1.15	1.07	0.90	0.92	0.93	0.94	0.99	1.35	1.52	1.29	(X)
516	Chemicals & allied products . . . . .	1.04	1.07	1.01	1.03	1.06	0.98	1.06	1.07	1.08	1.02	1.17	1.18	(X)
517	Petroleum & petroleum products . . . . .	0.43	0.44	0.42	0.42	0.43	0.41	0.41	0.45	0.45	0.42	0.42	0.41	(X)
518	Beer, wine, & distilled beverages . . . . .	1.33	1.33	1.17	1.09	1.05	1.08	1.07	1.15	1.12	1.16	1.21	0.86	(X)
519	Miscellaneous nondurable goods . . . . .	1.48	1.53	1.27	1.06	1.04	1.07	1.19	1.23	1.18	1.21	1.30	1.20	(X)

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1997											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	<b>205,080</b>	<b>209,510</b>	<b>207,656</b>	<b>207,255</b>	<b>207,834</b>	<b>208,114</b>	<b>208,078</b>	<b>207,855</b>	<b>210,780</b>	<b>209,932</b>	<b>208,823</b>	<b>209,934</b>
<b>50</b>	<b>Durable goods . . . . .</b>	<b>107,587</b>	<b>110,819</b>	<b>108,845</b>	<b>110,686</b>	<b>110,355</b>	<b>111,287</b>	<b>112,421</b>	<b>111,016</b>	<b>113,525</b>	<b>113,018</b>	<b>112,658</b>	<b>112,814</b>
501	Motor vehicles & auto. equip. . . . .	16,346	16,538	16,311	16,133	16,410	16,787	16,229	15,635	16,599	16,652	16,236	15,453
502	Furniture & home furnishings . . . . .	3,835	4,024	3,778	3,856	3,765	3,734	3,845	3,764	4,091	4,061	3,942	4,048
503	Lumber & other construction mat. . . . .	7,356	7,670	7,556	7,732	7,480	7,670	7,659	7,618	7,587	7,504	7,340	7,646
504	Professional and commercial equip. & supplies . . . . .	19,461	20,277	19,972	20,450	20,414	20,780	20,604	20,414	21,057	21,040	21,398	21,658
505	Metals & minerals, ex. petroleum . . . . .	8,054	8,271	7,872	8,376	8,328	8,460	8,480	8,461	8,598	8,575	8,591	8,532
506	Electrical goods . . . . .	16,466	16,733	16,809	16,945	17,162	17,187	17,650	17,688	17,517	16,949	17,153	17,399
507	Hardware, plumbing & heating equipment . . . . .	5,990	6,032	6,063	6,278	6,103	6,093	6,270	6,133	6,259	6,343	6,274	6,323
508	Machinery, equipment & supplies . . . . .	17,820	18,721	18,047	18,363	18,418	18,844	19,194	18,867	19,081	19,601	19,182	19,442
509	Miscellaneous durable goods . . . . .	12,259	12,553	12,437	12,553	12,275	11,732	12,490	12,436	12,736	12,293	12,542	12,313
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>97,493</b>	<b>98,691</b>	<b>98,811</b>	<b>96,569</b>	<b>97,479</b>	<b>96,827</b>	<b>95,657</b>	<b>96,839</b>	<b>97,255</b>	<b>96,914</b>	<b>96,165</b>	<b>97,120</b>
511	Paper & paper products . . . . .	6,888	7,130	6,989	7,031	6,729	6,716	6,793	6,995	7,080	7,051	7,123	7,071
512	Drugs, drug proprietaries and druggists' sundries . . . . .	8,363	8,502	8,675	8,685	8,812	8,936	9,056	9,195	9,180	9,211	9,273	9,462
513	Apparel, piece goods & notions . . . . .	7,154	7,238	7,016	7,293	7,137	7,015	7,335	7,246	7,286	7,079	7,120	7,347
514	Groceries & related products . . . . .	27,442	27,666	28,514	27,599	27,981	28,070	27,617	27,530	27,412	27,049	27,496	27,599
515	Farm-product raw materials . . . . .	10,429	10,738	10,073	10,505	10,464	10,157	9,695	10,051	10,534	11,565	10,201	10,226
516	Chemicals & allied products . . . . .	4,469	4,578	4,627	4,621	4,601	4,758	4,780	4,748	4,792	4,720	4,646	4,664
517	Petroleum & petroleum products . . . . .	13,764	13,149	12,889	11,497	11,906	11,827	11,569	12,262	11,553	11,258	11,506	11,246
518	Beer, wine, & distilled beverages . . . . .	4,610	4,722	4,814	4,598	4,829	4,838	4,875	4,935	4,980	4,897	4,871	5,188
519	Miscellaneous nondurable goods . . . . .	14,374	14,968	15,214	14,740	15,020	14,510	13,937	13,877	14,438	14,084	13,929	14,317
	Inventories, total . . . . .	<b>260,241</b>	<b>260,265</b>	<b>261,668</b>	<b>262,157</b>	<b>263,836</b>	<b>268,530</b>	<b>267,618</b>	<b>266,712</b>	<b>271,254</b>	<b>272,027</b>	<b>274,001</b>	<b>276,140</b>
<b>50</b>	<b>Durable goods . . . . .</b>	<b>169,323</b>	<b>169,481</b>	<b>170,927</b>	<b>171,724</b>	<b>173,240</b>	<b>177,363</b>	<b>175,749</b>	<b>176,052</b>	<b>178,386</b>	<b>177,758</b>	<b>178,409</b>	<b>180,391</b>
501	Motor vehicles & auto. equip. . . . .	25,839	25,301	25,793	25,353	25,889	26,991	26,784	26,930	27,052	26,523	26,211	26,274
502	Furniture & home furnishings . . . . .	5,676	5,540	5,434	5,720	5,798	5,667	5,600	5,734	5,792	5,731	5,840	5,851
503	Lumber & other construction mat. . . . .	7,759	7,943	8,022	8,196	8,326	8,494	8,515	8,626	8,628	8,517	8,636	8,564
504	Professional and commercial equip. & supplies . . . . .	24,725	25,020	24,900	25,586	25,976	26,901	27,074	26,545	27,720	28,093	27,934	28,104
505	Metals & minerals, ex. petroleum . . . . .	12,360	12,667	12,757	12,897	12,916	13,093	13,077	13,075	13,094	12,971	12,946	13,005
506	Electrical goods . . . . .	24,599	24,572	24,930	24,525	24,582	24,952	24,861	24,926	24,842	24,588	24,299	24,441
507	Hardware, plumbing & heating equipment . . . . .	11,994	11,993	11,698	12,070	12,090	12,096	11,951	12,038	12,201	12,163	12,218	12,233
508	Machinery, equipment & supplies . . . . .	40,236	40,260	40,804	41,290	41,971	42,828	41,433	41,468	42,272	42,791	43,485	44,456
509	Miscellaneous durable goods . . . . .	16,135	16,185	16,589	16,087	15,692	16,341	16,454	16,710	16,785	16,381	16,840	17,463
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>90,918</b>	<b>90,784</b>	<b>90,741</b>	<b>90,433</b>	<b>90,596</b>	<b>91,167</b>	<b>91,869</b>	<b>92,660</b>	<b>92,868</b>	<b>94,269</b>	<b>95,592</b>	<b>95,749</b>
511	Paper & paper products . . . . .	8,181	8,249	8,331	8,260	8,408	8,227	8,574	8,823	8,764	8,953	9,050	9,061
512	Drugs, drug proprietaries and druggists' sundries . . . . .	11,623	11,423	11,688	11,443	11,658	11,925	12,055	12,515	12,671	12,388	12,841	12,993
513	Apparel, piece goods & notions . . . . .	11,667	11,780	11,957	12,025	12,146	12,356	12,422	12,411	12,404	12,925	12,879	12,783
514	Groceries & related products . . . . .	16,260	16,152	16,159	15,956	16,120	16,257	16,183	16,132	16,124	16,714	16,854	16,916
515	Farm-product raw materials . . . . .	10,396	10,696	10,629	10,862	10,720	10,674	11,093	10,629	10,307	11,185	11,843	10,891
516	Chemicals & allied products . . . . .	4,618	4,618	4,670	4,609	4,497	4,798	4,822	4,817	4,808	4,822	4,875	4,781
517	Petroleum & petroleum products . . . . .	5,080	5,004	4,829	4,696	4,664	4,499	4,449	4,408	4,460	4,532	4,518	4,688
518	Beer, wine, & distilled beverages . . . . .	5,145	5,014	4,747	5,048	4,904	5,119	5,051	5,099	5,240	5,144	5,204	5,575
519	Miscellaneous nondurable goods . . . . .	17,948	17,848	17,731	17,534	17,479	17,312	17,220	17,826	18,090	17,606	17,528	18,061
	Inventories/sales ratios, total . . . . .	<b>1.27</b>	<b>1.24</b>	<b>1.26</b>	<b>1.26</b>	<b>1.27</b>	<b>1.29</b>	<b>1.29</b>	<b>1.29</b>	<b>1.29</b>	<b>1.30</b>	<b>1.31</b>	<b>1.32</b>
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.57</b>	<b>1.53</b>	<b>1.57</b>	<b>1.55</b>	<b>1.57</b>	<b>1.59</b>	<b>1.56</b>	<b>1.59</b>	<b>1.57</b>	<b>1.57</b>	<b>1.58</b>	<b>1.60</b>
501	Motor vehicles & auto. equip. . . . .	1.58	1.53	1.58	1.57	1.58	1.61	1.65	1.72	1.63	1.59	1.61	1.70
502	Furniture & home furnishings . . . . .	1.48	1.38	1.44	1.48	1.54	1.52	1.46	1.52	1.42	1.41	1.48	1.45
503	Lumber & other construction mat. . . . .	1.05	1.04	1.06	1.06	1.11	1.11	1.11	1.13	1.14	1.13	1.18	1.12
504	Professional and commercial equip. & supplies . . . . .	1.27	1.23	1.25	1.25	1.27	1.29	1.31	1.30	1.32	1.34	1.31	1.30
505	Metals & minerals, ex. petroleum . . . . .	1.53	1.53	1.62	1.54	1.55	1.55	1.54	1.55	1.52	1.51	1.51	1.52
506	Electrical goods . . . . .	1.49	1.47	1.48	1.45	1.43	1.45	1.41	1.41	1.42	1.45	1.42	1.40
507	Hardware, plumbing & heating equipment . . . . .	2.00	1.99	1.93	1.92	1.98	1.99	1.91	1.96	1.95	1.92	1.95	1.93
508	Machinery, equipment & supplies . . . . .	2.26	2.15	2.26	2.25	2.28	2.27	2.16	2.20	2.22	2.18	2.27	2.29
509	Miscellaneous durable goods . . . . .	1.32	1.29	1.33	1.28	1.28	1.39	1.32	1.34	1.32	1.33	1.34	1.42
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>0.93</b>	<b>0.92</b>	<b>0.92</b>	<b>0.94</b>	<b>0.93</b>	<b>0.94</b>	<b>0.96</b>	<b>0.96</b>	<b>0.95</b>	<b>0.97</b>	<b>0.99</b>	<b>0.99</b>
511	Paper & paper products . . . . .	1.19	1.16	1.19	1.17	1.25	1.22	1.26	1.26	1.24	1.27	1.27	1.28
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.39	1.34	1.35	1.32	1.33	1.33	1.33	1.36	1.38	1.34	1.38	1.37
513	Apparel, piece goods & notions . . . . .	1.63	1.63	1.70	1.65	1.70	1.76	1.69	1.71	1.70	1.83	1.81	1.74
514	Groceries & related products . . . . .	0.59	0.58	0.57	0.58	0.58	0.58	0.59	0.59	0.59	0.62	0.61	0.61
515	Farm-product raw materials . . . . .	1.00	1.00	1.06	1.03	1.02	1.05	1.14	1.06	0.98	0.97	1.16	1.07
516	Chemicals & allied products . . . . .	1.03	1.01	1.01	1.00	0.98	1.01	1.01	1.01	1.00	1.02	1.05	1.03
517	Petroleum & petroleum products . . . . .	0.37	0.38	0.37	0.41	0.39	0.38	0.38	0.36	0.39	0.40	0.39	0.42
518	Beer, wine, & distilled beverages . . . . .	1.12	1.06	0.99	1.10	1.02	1.06	1.04	1.03	1.05	1.07	1.07	1.07
519	Miscellaneous nondurable goods . . . . .	1.25	1.19	1.17	1.19	1.16	1.19	1.24	1.28	1.25	1.25	1.26	1.26

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1997												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	196,609	191,069	210,768	209,445	211,140	210,558	211,189	205,745	216,973	226,376	197,644	213,840	2,501,356
<b>50</b>	<b>Durable goods . . . . .</b>	<b>100,222</b>	<b>99,799</b>	<b>111,482</b>	<b>111,097</b>	<b>110,829</b>	<b>114,060</b>	<b>114,161</b>	<b>110,723</b>	<b>119,552</b>	<b>122,975</b>	<b>105,920</b>	<b>113,852</b>	<b>1,334,672</b>
501	Motor vehicles & auto. equip. . . . .	14,826	14,917	17,322	16,923	17,066	17,123	16,846	15,260	16,267	17,468	15,473	15,623	195,114
502	Furniture & home furnishings . . . . .	3,467	3,577	3,804	3,844	3,769	3,756	3,799	3,772	4,398	4,528	3,922	4,064	46,700
503	Lumber & other construction mat. . . . .	6,429	6,435	7,208	7,933	7,936	8,222	8,440	8,288	8,103	8,412	6,687	6,797	90,890
504	Professional and commercial equip. & supplies . . . . .	18,799	18,310	20,711	19,734	19,577	21,320	20,604	20,128	22,868	22,555	19,579	23,716	247,901
505	Metals & minerals, ex. petroleum . . . . .	8,078	7,833	8,210	8,761	8,428	8,638	8,395	8,419	8,761	9,124	7,783	8,122	100,552
506	Electrical goods . . . . .	15,396	15,227	17,145	16,369	16,699	17,290	17,879	17,865	19,093	19,068	16,415	17,242	205,688
507	Hardware, plumbing & heating equipment . . . . .	5,469	5,242	5,711	6,234	6,213	6,593	6,847	6,286	6,641	7,028	5,923	5,893	74,080
508	Machinery, equipment & supplies . . . . .	16,786	17,111	18,859	19,336	19,210	19,409	19,348	18,207	19,386	20,581	17,245	19,947	225,425
509	Miscellaneous durable goods . . . . .	10,972	11,147	12,512	11,963	11,931	11,709	12,003	12,498	14,035	14,211	12,893	12,448	148,322
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>96,387</b>	<b>91,270</b>	<b>99,286</b>	<b>98,348</b>	<b>100,311</b>	<b>96,498</b>	<b>97,028</b>	<b>95,022</b>	<b>97,421</b>	<b>103,401</b>	<b>91,724</b>	<b>99,988</b>	<b>1,166,684</b>
511	Paper & paper products . . . . .	7,129	6,681	6,947	6,996	6,460	6,541	6,759	7,219	7,434	7,679	6,646	7,163	83,654
512	Drugs, drug proprietaries and druggists' sundries . . . . .	8,907	7,856	8,528	8,850	8,618	8,596	9,192	8,680	9,428	9,893	8,763	10,068	107,379
513	Apparel, piece goods & notions . . . . .	6,846	7,412	7,556	7,038	6,088	6,762	8,002	7,768	8,066	8,183	6,486	5,907	86,114
514	Groceries & related products . . . . .	26,866	25,038	28,685	27,323	29,184	28,070	28,528	27,447	27,165	28,429	26,726	28,565	332,026
515	Farm-product raw materials . . . . .	11,587	10,394	10,133	10,337	10,192	9,263	9,036	8,835	10,323	12,976	10,436	11,740	125,252
516	Chemicals & allied products . . . . .	4,442	4,267	4,608	4,801	4,863	4,910	4,923	4,748	4,778	4,984	4,279	4,445	56,048
517	Petroleum & petroleum products . . . . .	14,218	12,386	12,477	11,727	12,168	11,484	11,476	12,274	11,368	11,900	11,034	11,831	144,343
518	Beer, wine, & distilled beverages . . . . .	3,757	3,825	4,453	4,635	5,210	5,056	5,231	5,034	4,970	5,343	4,832	5,966	58,312
519	Miscellaneous nondurable goods . . . . .	12,635	13,411	15,899	16,641	17,528	15,816	13,881	13,017	14,014	12,522	14,303	173,556	
	Inventories, total . . . . .	265,011	263,647	263,219	264,279	261,937	264,740	265,815	263,632	266,364	274,238	276,838	277,229	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>168,839</b>	<b>169,777</b>	<b>170,938</b>	<b>173,365</b>	<b>174,602</b>	<b>177,593</b>	<b>177,846</b>	<b>176,389</b>	<b>177,211</b>	<b>177,211</b>	<b>177,081</b>	<b>177,708</b>	(X)
501	Motor vehicles & auto. equip. . . . .	26,227	26,364	26,128	25,784	26,096	26,532	26,543	26,122	26,565	26,496	26,421	25,538	(X)
502	Furniture & home furnishings . . . . .	5,568	5,424	5,358	5,571	5,769	5,746	5,729	5,935	5,989	5,811	5,787	5,728	(X)
503	Lumber & other construction mat. . . . .	7,581	7,951	8,231	8,417	8,551	8,757	8,694	8,695	8,611	8,202	8,325	8,204	(X)
504	Professional and commercial equip. & supplies . . . . .	24,997	24,745	24,900	25,867	25,820	26,632	27,399	26,412	27,221	28,262	28,241	28,076	(X)
505	Metals & minerals, ex. petroleum . . . . .	12,508	12,705	12,885	12,987	12,955	13,132	13,195	13,049	12,898	12,699	12,635	13,187	(X)
506	Electrical goods . . . . .	24,525	24,498	24,456	24,451	24,607	25,276	25,483	25,549	24,991	24,268	24,032	24,001	(X)
507	Hardware, plumbing & heating equipment . . . . .	11,754	11,969	11,873	12,287	12,380	12,217	11,999	12,074	12,152	11,981	11,998	12,025	(X)
508	Machinery, equipment & supplies . . . . .	39,673	40,179	41,049	42,075	42,685	43,042	42,054	41,509	41,596	42,620	42,920	43,923	(X)
509	Miscellaneous durable goods . . . . .	16,006	15,942	16,058	15,926	15,739	16,259	16,750	17,044	17,188	16,872	16,722	17,026	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>96,172</b>	<b>93,870</b>	<b>92,281</b>	<b>90,914</b>	<b>87,335</b>	<b>87,147</b>	<b>87,969</b>	<b>87,243</b>	<b>89,153</b>	<b>97,027</b>	<b>99,757</b>	<b>99,521</b>	(X)
511	Paper & paper products . . . . .	8,336	8,224	8,306	8,326	8,248	8,104	8,600	8,647	8,624	9,007	9,267	9,251	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	12,460	11,594	11,676	11,500	11,087	11,567	11,959	12,152	12,481	12,623	12,880	13,227	(X)
513	Apparel, piece goods & notions . . . . .	12,204	11,910	11,550	11,580	11,818	12,541	12,782	12,659	12,516	12,744	12,480	12,911	(X)
514	Groceries & related products . . . . .	16,244	15,716	15,933	15,733	15,959	16,078	16,102	15,793	16,237	17,550	17,461	17,034	(X)
515	Farm-product raw materials . . . . .	13,431	12,899	11,618	10,699	8,790	8,144	8,098	7,334	7,854	13,131	15,064	13,592	(X)
516	Chemicals & allied products . . . . .	4,609	4,697	4,740	4,641	4,546	4,803	4,822	4,707	4,711	4,836	4,805	4,626	(X)
517	Petroleum & petroleum products . . . . .	5,055	4,899	4,674	4,668	4,692	4,346	4,400	4,426	4,554	4,700	4,626	4,749	(X)
518	Beer, wine, & distilled beverages . . . . .	4,790	4,798	4,723	5,058	4,786	5,170	5,157	5,099	5,465	5,571	5,527	5,096	(X)
519	Miscellaneous nondurable goods . . . . .	19,043	19,133	19,061	18,709	17,409	16,394	16,049	16,311	16,715	16,990	17,616	18,856	(X)
	Inventories/sales ratios, total . . . . .	1.35	1.38	1.25	1.26	1.24	1.26	1.28	1.23	1.21	1.40	1.30	(X)	
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.68</b>	<b>1.70</b>	<b>1.53</b>	<b>1.56</b>	<b>1.58</b>	<b>1.56</b>	<b>1.59</b>	<b>1.48</b>	<b>1.44</b>	<b>1.44</b>	<b>1.67</b>	<b>1.56</b>	(X)
501	Motor vehicles & auto. equip. . . . .	1.77	1.77	1.51	1.52	1.53	1.55	1.58	1.71	1.63	1.52	1.71	1.63	(X)
502	Furniture & home furnishings . . . . .	1.61	1.52	1.41	1.45	1.53	1.53	1.51	1.57	1.36	1.28	1.48	1.41	(X)
503	Lumber & other construction mat. . . . .	1.18	1.24	1.14	1.06	1.08	1.07	1.03	1.05	1.06	0.98	1.24	1.21	(X)
504	Professional and commercial equip. & supplies . . . . .	1.33	1.35	1.20	1.31	1.32	1.25	1.33	1.31	1.19	1.25	1.44	1.18	(X)
505	Metals & minerals, ex. petroleum . . . . .	1.55	1.62	1.57	1.48	1.54	1.52	1.57	1.55	1.47	1.39	1.62	1.62	(X)
506	Electrical goods . . . . .	1.59	1.61	1.43	1.49	1.47	1.46	1.43	1.43	1.31	1.27	1.46	1.39	(X)
507	Hardware, plumbing & heating equipment . . . . .	2.15	2.28	2.08	1.97	1.99	1.85	1.75	1.92	1.83	1.70	2.03	2.04	(X)
508	Machinery, equipment & supplies . . . . .	2.36	2.35	2.18	2.18	2.22	2.22	2.17	2.28	2.15	2.07	2.49	2.20	(X)
509	Miscellaneous durable goods . . . . .	1.46	1.43	1.28	1.33	1.32	1.39	1.40	1.36	1.22	1.19	1.30	1.37	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>1.00</b>	<b>1.03</b>	<b>0.93</b>	<b>0.92</b>	<b>0.87</b>	<b>0.90</b>	<b>0.91</b>	<b>0.92</b>	<b>0.92</b>	<b>0.94</b>	<b>1.09</b>	<b>1.00</b>	(X)
511	Paper & paper products . . . . .	1.17	1.23	1.20	1.19	1.28	1.24	1.27	1.20	1.16	1.17	1.39	1.29	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.40	1.48	1.37	1.30	1.29	1.35	1.30	1.40	1.32	1.28	1.47	1.31	(X)
513	Apparel, piece goods & notions . . . . .	1.78	1.61	1.53	1.65	1.94	1.85	1.60	1.63	1.55	1.56	1.92	2.19	(X)
514	Groceries & related products . . . . .	0.60	0.63	0.56	0.58	0.55	0.57	0.56	0.58	0.60	0.62	0.65	0.60	(X)
515	Farm-product raw materials . . . . .	1.16	1.24	1.15	1.04	0.86	0.88	0.90	0.83	0.76	1.01	1.44	1.16	(X)
516	Chemicals & allied products . . . . .	1.04	1.10	1.03	0.97	0.93	0.98	0.98	1.02	0.99	0.95	1.13	1.08	(X)
517	Petroleum & petroleum products . . . . .	0.36	0.40	0.37	0.40	0.39	0.38	0.38	0.36	0.40	0.39	0.42	0.40	(X)
518	Beer, wine, & distilled beverages . . . . .	1.27	1.25	1.06	1.09	0.92	1.02	0.99	1.01	1.10	1.04	1.14	0.85	(X)
519	Miscellaneous nondurable goods . . . . .	1.51	1.43	1.20	1.12	0.99	1.04	1.16	1.25	1.20	1.21	1.41	1.32	(X)

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1996											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	193,955	194,126	196,706	197,051	197,797	198,049	200,718	201,898	201,267	202,622	204,161	202,609
<b>50</b>	<b>Durable goods . . . . .</b>	<b>102,879</b>	<b>102,697</b>	<b>104,227</b>	<b>103,509</b>	<b>104,509</b>	<b>104,342</b>	<b>104,317</b>	<b>104,746</b>	<b>105,804</b>	<b>106,309</b>	<b>107,998</b>	<b>106,658</b>
501	Motor vehicles & auto. equip. . . . .	16,470	16,129	16,300	16,169	15,723	15,840	16,064	15,753	15,727	15,838	16,110	16,318
502	Furniture & home furnishings . . . . .	3,338	3,452	3,448	3,485	3,662	3,703	3,668	3,620	3,670	3,667	3,823	3,781
503	Lumber & other construction mat. . . . .	6,709	6,788	6,964	6,870	7,095	7,273	7,182	7,348	7,495	7,429	7,458	7,393
504	Professional and commercial equip. & supplies . . . . .	18,135	18,578	18,913	18,781	19,459	19,238	19,199	19,450	19,372	19,120	19,863	19,242
505	Metals & minerals, ex. petroleum . . . . .	7,844	7,829	7,424	7,817	8,080	7,749	7,749	7,950	7,663	7,884	8,195	8,004
506	Electrical goods . . . . .	16,695	16,387	16,746	16,288	15,899	16,237	16,107	16,010	16,276	16,286	16,284	15,459
507	Hardware, plumbing & heating equipment . . . . .	5,623	5,567	5,673	5,641	5,645	5,800	5,742	5,830	6,153	6,098	6,065	6,025
508	Machinery, equipment & supplies . . . . .	16,918	16,800	17,227	17,297	17,059	16,837	16,820	16,941	17,270	17,774	18,222	18,136
509	Miscellaneous durable goods . . . . .	11,147	11,167	11,532	11,161	11,887	11,665	11,786	11,844	12,178	12,213	11,978	12,300
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>91,076</b>	<b>91,429</b>	<b>92,479</b>	<b>93,542</b>	<b>93,288</b>	<b>93,707</b>	<b>96,401</b>	<b>97,152</b>	<b>95,463</b>	<b>96,313</b>	<b>96,163</b>	<b>95,951</b>
511	Paper & paper products . . . . .	6,400	6,563	6,576	6,549	6,605	6,533	6,693	6,702	6,550	6,581	6,625	6,795
512	Drugs, drug proprietaries and druggists' sundries . . . . .	7,439	7,396	7,406	7,572	7,685	7,703	7,829	7,900	8,191	8,231	8,262	8,260
513	Apparel, piece goods & notions . . . . .	5,377	5,458	6,071	6,150	6,191	6,432	6,589	6,377	6,689	6,627	6,525	6,855
514	Groceries & related products . . . . .	26,747	26,623	26,451	26,292	26,167	25,848	27,162	27,076	26,561	27,110	26,819	26,320
515	Farm-product raw materials . . . . .	10,937	11,098	11,620	11,389	11,013	11,627	12,062	12,575	11,482	10,789	11,135	11,121
516	Chemicals & allied products . . . . .	4,270	4,299	4,409	4,487	4,533	4,465	4,461	4,515	4,526	4,476	4,452	4,437
517	Petroleum & petroleum products . . . . .	11,450	11,662	12,097	12,296	12,230	11,919	12,037	12,054	12,425	13,141	13,261	13,460
518	Beer, wine, & distilled beverages . . . . .	4,630	4,675	4,558	4,643	4,671	4,691	4,688	4,700	4,615	4,581	4,691	4,650
519	Miscellaneous nondurable goods . . . . .	13,826	13,655	13,291	14,164	14,193	14,489	14,880	15,253	14,424	14,777	14,393	14,053
	Inventories, total . . . . .	256,392	256,059	255,528	259,725	260,020	259,070	259,513	258,883	256,666	257,531	257,877	257,626
<b>50</b>	<b>Durable goods . . . . .</b>	<b>165,956</b>	<b>165,726</b>	<b>165,163</b>	<b>166,502</b>	<b>166,172</b>	<b>165,978</b>	<b>166,842</b>	<b>167,439</b>	<b>167,946</b>	<b>167,617</b>	<b>168,299</b>	<b>168,163</b>
501	Motor vehicles & auto. equip. . . . .	25,699	26,003	24,932	26,092	25,896	26,078	26,298	26,071	25,322	25,802	26,141	25,266
502	Furniture & home furnishings . . . . .	5,491	5,614	5,663	5,549	5,618	5,670	5,678	5,682	5,707	5,621	5,689	5,663
503	Lumber & other construction mat. . . . .	7,275	7,305	7,301	7,242	7,319	7,458	7,444	7,615	7,876	7,715	7,725	7,795
504	Professional and commercial equip. & supplies . . . . .	24,052	23,844	24,175	23,936	23,880	23,960	23,746	24,387	24,909	23,987	24,533	24,887
505	Metals & minerals, ex. petroleum . . . . .	11,629	11,502	11,520	11,449	11,482	11,335	11,522	11,653	11,630	11,875	12,026	12,218
506	Electrical goods . . . . .	25,739	25,545	25,391	25,686	25,832	24,838	24,793	24,488	24,142	24,318	24,536	24,256
507	Hardware, plumbing & heating equipment . . . . .	11,197	11,221	11,251	11,287	11,354	11,349	11,599	11,600	11,559	11,790	11,780	11,951
508	Machinery, equipment & supplies . . . . .	38,608	38,668	38,901	38,845	38,714	39,064	39,392	39,551	40,488	39,860	39,691	39,909
509	Miscellaneous durable goods . . . . .	16,266	16,024	16,029	16,416	16,077	16,226	16,370	16,392	16,313	16,649	16,178	16,218
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>90,436</b>	<b>90,333</b>	<b>90,365</b>	<b>93,223</b>	<b>93,848</b>	<b>93,092</b>	<b>92,671</b>	<b>91,444</b>	<b>88,720</b>	<b>89,914</b>	<b>89,578</b>	<b>89,463</b>
511	Paper & paper products . . . . .	7,870	7,823	7,863	7,961	7,998	8,008	7,957	7,880	7,987	8,080	7,996	8,103
512	Drugs, drug proprietaries and druggists' sundries . . . . .	10,111	10,270	10,236	10,487	10,327	10,409	10,660	10,689	10,297	10,974	11,175	11,418
513	Apparel, piece goods & notions . . . . .	11,346	11,102	11,481	11,471	11,394	11,352	11,123	11,230	11,004	10,692	11,454	
514	Groceries & related products . . . . .	16,465	16,391	16,652	16,711	16,577	16,620	16,861	16,946	16,686	16,530	16,239	16,207
515	Farm-product raw materials . . . . .	13,105	12,960	13,103	13,949	14,614	14,154	12,850	12,156	10,352	10,483	10,402	10,258
516	Chemicals & allied products . . . . .	4,273	4,367	4,405	4,474	4,335	4,325	4,300	4,451	4,418	4,547	4,769	4,576
517	Petroleum & petroleum products . . . . .	4,777	4,793	4,853	4,854	4,650	4,580	4,638	4,854	4,735	4,966	5,024	5,280
518	Beer, wine, & distilled beverages . . . . .	4,761	4,789	4,862	5,013	5,004	5,065	5,179	5,037	5,096	5,257	5,254	5,145
519	Miscellaneous nondurable goods . . . . .	17,906	17,594	17,289	18,293	18,872	18,537	18,874	18,308	17,919	18,073	18,027	17,022
	Inventories/sales ratios, total . . . . .	1.32	1.32	1.30	1.32	1.31	1.31	1.29	1.28	1.28	1.27	1.26	1.27
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.61</b>	<b>1.61</b>	<b>1.58</b>	<b>1.61</b>	<b>1.59</b>	<b>1.59</b>	<b>1.60</b>	<b>1.60</b>	<b>1.59</b>	<b>1.58</b>	<b>1.56</b>	<b>1.58</b>
501	Motor vehicles & auto. equip. . . . .	1.56	1.61	1.53	1.61	1.65	1.65	1.64	1.65	1.61	1.63	1.62	1.55
502	Furniture & home furnishings . . . . .	1.64	1.63	1.64	1.59	1.53	1.53	1.55	1.57	1.56	1.53	1.49	1.50
503	Lumber & other construction mat. . . . .	1.08	1.08	1.05	1.05	1.03	1.03	1.04	1.04	1.05	1.04	1.04	1.05
504	Professional and commercial equip. & supplies . . . . .	1.33	1.28	1.28	1.27	1.23	1.25	1.24	1.25	1.29	1.25	1.24	1.29
505	Metals & minerals, ex. petroleum . . . . .	1.48	1.47	1.55	1.46	1.42	1.46	1.49	1.47	1.52	1.51	1.47	1.53
506	Electrical goods . . . . .	1.54	1.56	1.52	1.58	1.62	1.53	1.54	1.53	1.48	1.49	1.51	1.57
507	Hardware, plumbing & heating equipment . . . . .	1.99	2.02	1.98	2.00	2.01	1.96	2.02	1.99	1.88	1.93	1.94	1.98
508	Machinery, equipment & supplies . . . . .	2.28	2.30	2.26	2.25	2.27	2.32	2.34	2.33	2.34	2.24	2.18	2.20
509	Miscellaneous durable goods . . . . .	1.46	1.43	1.39	1.47	1.35	1.39	1.39	1.38	1.34	1.36	1.35	1.32
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>0.99</b>	<b>0.99</b>	<b>0.98</b>	<b>1.00</b>	<b>1.01</b>	<b>0.99</b>	<b>0.96</b>	<b>0.94</b>	<b>0.93</b>	<b>0.93</b>	<b>0.93</b>	<b>0.93</b>
511	Paper & paper products . . . . .	1.23	1.19	1.20	1.22	1.21	1.23	1.19	1.18	1.22	1.23	1.21	1.19
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.36	1.39	1.38	1.38	1.34	1.35	1.36	1.35	1.26	1.33	1.35	1.38
513	Apparel, piece goods & notions . . . . .	2.08	2.08	1.83	1.87	1.85	1.77	1.72	1.74	1.68	1.66	1.64	1.67
514	Groceries & related products . . . . .	0.62	0.62	0.63	0.64	0.63	0.64	0.62	0.63	0.63	0.61	0.61	0.62
515	Farm-product raw materials . . . . .	1.20	1.17	1.13	1.22	1.33	1.22	1.07	0.97	0.90	0.97	0.93	0.92
516	Chemicals & allied products . . . . .	1.00	1.02	1.00	1.00	0.96	0.97	0.96	0.99	0.98	1.02	1.07	1.03
517	Petroleum & petroleum products . . . . .	0.42	0.41	0.40	0.39	0.38	0.38	0.39	0.40	0.38	0.38	0.38	0.39
518	Beer, wine, & distilled beverages . . . . .	1.03	1.02	1.07	1.08	1.07	1.08	1.10	1.07	1.10	1.15	1.12	1.11
519	Miscellaneous nondurable goods . . . . .	1.30	1.29	1.30	1.29	1.33	1.28	1.27	1.20	1.24	1.22	1.25	1.21

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1996												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	187,066	184,868	198,572	199,592	205,510	194,967	203,118	206,245	200,572	219,884	198,464	200,674	2,399,532
<b>50</b>	Durable goods . . . . .	96,566	96,752	106,349	104,372	107,181	103,726	105,581	108,102	107,807	116,770	104,643	104,849	1,262,698
501	Motor vehicles & auto. equip. . . . .	14,988	15,339	17,343	16,897	16,572	15,919	16,385	15,832	14,862	16,931	15,611	16,334	193,013
502	Furniture & home furnishings . . . . .	3,014	3,217	3,434	3,548	3,754	3,562	3,617	3,754	3,853	4,114	3,880	3,762	43,509
503	Lumber & other construction mat. . . . .	5,904	5,933	6,713	7,035	7,769	7,542	7,871	8,267	7,667	8,343	7,115	6,306	86,465
504	Professional and commercial equip. & supplies . . . . .	17,827	17,538	19,480	18,199	19,070	19,046	19,314	19,820	20,283	20,535	18,870	20,243	230,225
505	Metals & minerals, ex. petroleum . . . . .	7,844	7,672	7,795	8,138	8,492	7,726	7,648	8,117	7,617	8,420	7,580	7,404	94,453
506	Electrical goods . . . . .	15,693	15,568	16,930	15,783	15,820	15,847	16,316	16,666	17,318	18,354	16,089	14,887	195,271
507	Hardware, plumbing & heating equipment . . . . .	5,123	5,033	5,350	5,618	5,848	6,067	6,253	6,156	6,356	6,830	5,944	5,531	70,109
508	Machinery, equipment & supplies . . . . .	16,174	16,078	17,864	18,473	18,100	16,702	17,039	17,077	16,735	18,929	16,965	18,082	208,218
509	Miscellaneous durable goods . . . . .	9,999	10,374	11,440	10,681	11,756	11,315	11,138	12,413	13,116	14,314	12,589	12,300	141,435
<b>51</b>	Nondurable goods . . . . .	90,500	88,116	92,223	95,220	98,329	91,241	97,537	98,143	92,765	103,114	93,821	95,825	1,136,834
511	Paper & paper products . . . . .	6,605	6,360	6,576	6,464	6,592	6,213	6,726	7,030	6,655	7,160	6,373	6,673	79,427
512	Drugs, drug proprietaries and druggists' sundries . . . . .	7,975	7,167	7,265	7,716	7,754	7,148	7,860	7,726	8,085	9,021	8,047	8,557	94,321
513	Apparel, piece goods & notions . . . . .	5,092	5,845	6,484	5,756	5,392	6,181	6,965	7,110	7,251	7,899	6,023	5,395	75,393
514	Groceries & related products . . . . .	26,399	25,159	26,239	26,082	27,711	25,460	28,058	27,780	25,764	28,520	26,631	26,425	320,228
515	Farm-product raw materials . . . . .	12,589	11,142	11,713	11,275	11,134	10,325	11,411	11,468	10,586	12,246	11,514	12,122	137,525
516	Chemicals & allied products . . . . .	4,266	4,200	4,427	4,644	4,936	4,532	4,555	4,664	4,318	4,753	4,234	4,060	53,589
517	Petroleum & petroleum products . . . . .	11,736	11,370	11,807	12,530	12,915	11,144	12,037	12,355	11,965	13,667	13,195	13,823	148,544
518	Beer, wine, & distilled beverages . . . . .	3,699	3,983	4,262	4,620	5,218	4,836	4,941	5,062	4,366	5,012	4,850	5,096	55,945
519	Miscellaneous nondurable goods . . . . .	12,139	12,890	13,450	16,133	16,677	15,402	14,984	14,984	13,775	14,836	12,954	13,674	171,862
	Inventories, total . . . . .	262,000	259,878	257,138	261,776	257,668	254,451	257,335	253,355	251,912	259,608	260,220	258,490	(X)
<b>50</b>	Durable goods . . . . .	165,582	165,952	164,992	167,919	167,442	166,022	168,997	167,881	166,894	167,199	167,079	165,643	(X)
501	Motor vehicles & auto. equip. . . . .	26,084	27,069	25,181	26,562	26,129	25,609	26,088	25,289	24,841	25,776	26,402	24,508	(X)
502	Furniture & home furnishings . . . . .	5,387	5,507	5,612	5,432	5,618	5,749	5,786	5,870	5,890	5,666	5,643	5,538	(X)
503	Lumber & other construction mat. . . . .	7,151	7,334	7,549	7,445	7,502	7,667	7,548	7,623	7,829	7,414	7,447	7,538	(X)
504	Professional and commercial equip. & supplies . . . . .	24,341	23,558	24,151	24,151	23,737	23,696	24,126	24,314	24,436	24,155	24,705	24,912	(X)
505	Metals & minerals, ex. petroleum . . . . .	11,757	11,490	11,635	11,552	11,493	11,392	11,649	11,630	11,479	11,649	11,701	12,377	(X)
506	Electrical goods . . . . .	25,662	25,468	24,858	25,558	25,858	25,161	25,462	25,149	24,311	24,002	24,266	23,795	(X)
507	Hardware, plumbing & heating equipment . . . . .	10,984	11,187	11,420	11,456	11,615	11,406	11,622	11,646	11,547	11,649	11,580	11,772	(X)
508	Machinery, equipment & supplies . . . . .	38,145	38,668	39,134	39,544	39,333	39,181	39,904	39,591	39,840	39,740	39,254	39,390	(X)
509	Miscellaneous durable goods . . . . .	16,071	15,671	15,452	16,219	16,157	16,161	16,812	16,769	16,721	17,148	16,081	15,813	(X)
<b>51</b>	Nondurable goods . . . . .	96,418	93,926	92,146	93,857	90,226	88,429	88,338	85,474	85,018	92,409	93,141	92,847	(X)
511	Paper & paper products . . . . .	8,043	7,792	7,847	8,033	7,846	7,888	7,981	7,691	7,859	8,145	8,164	8,265	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	10,879	10,475	10,205	10,497	9,790	10,055	10,553	10,358	10,173	11,183	11,231	11,658	(X)
513	Apparel, piece goods & notions . . . . .	11,648	11,437	10,758	11,022	11,127	11,599	11,681	11,357	11,365	10,861	10,350	11,569	(X)
514	Groceries & related products . . . . .	16,514	15,948	16,386	16,477	16,395	16,454	16,743	16,505	16,836	17,390	16,807	16,369	(X)
515	Farm-product raw materials . . . . .	17,024	15,824	14,466	13,879	12,159	10,856	9,496	8,363	7,743	11,982	13,086	12,802	(X)
516	Chemicals & allied products . . . . .	4,247	4,446	4,480	4,501	4,400	4,347	4,283	4,473	4,330	4,442	4,717	4,581	(X)
517	Petroleum & petroleum products . . . . .	4,720	4,683	4,683	4,810	4,659	4,429	4,601	4,912	4,830	5,150	5,145	5,364	(X)
518	Beer, wine, & distilled beverages . . . . .	4,452	4,583	4,804	5,028	4,884	5,080	5,277	5,027	5,325	5,725	5,596	4,723	(X)
519	Miscellaneous nondurable goods . . . . .	18,891	18,738	18,517	19,610	18,966	17,721	17,723	16,788	16,557	17,531	18,045	17,516	(X)
	Inventories/sales ratios, total . . . . .	1.40	1.41	1.29	1.31	1.25	1.31	1.27	1.23	1.26	1.18	1.31	1.29	(X)
<b>50</b>	Durable goods . . . . .	1.71	1.72	1.55	1.61	1.56	1.60	1.60	1.55	1.55	1.43	1.60	1.58	(X)
501	Motor vehicles & auto. equip. . . . .	1.74	1.76	1.45	1.57	1.58	1.61	1.59	1.60	1.67	1.52	1.69	1.50	(X)
502	Furniture & home furnishings . . . . .	1.70	1.71	1.63	1.53	1.50	1.61	1.60	1.56	1.53	1.38	1.45	1.47	(X)
503	Lumber & other construction mat. . . . .	1.21	1.24	1.12	1.06	0.97	1.02	0.96	0.92	1.02	0.89	1.05	1.20	(X)
504	Professional and commercial equip. & supplies . . . . .	1.37	1.34	1.24	1.33	1.24	1.24	1.25	1.23	1.20	1.18	1.31	1.23	(X)
505	Metals & minerals, ex. petroleum . . . . .	1.50	1.50	1.49	1.42	1.35	1.47	1.52	1.43	1.51	1.38	1.54	1.67	(X)
506	Electrical goods . . . . .	1.64	1.64	1.47	1.62	1.63	1.59	1.56	1.51	1.40	1.31	1.51	1.60	(X)
507	Hardware, plumbing & heating equipment . . . . .	2.14	2.22	2.13	2.04	1.99	1.88	1.86	1.89	1.82	1.71	1.95	2.13	(X)
508	Machinery, equipment & supplies . . . . .	2.36	2.41	2.19	2.14	2.17	2.35	2.34	2.32	2.38	2.10	2.31	2.18	(X)
509	Miscellaneous durable goods . . . . .	1.61	1.51	1.35	1.52	1.37	1.43	1.51	1.35	1.27	1.20	1.28	1.29	(X)
<b>51</b>	Nondurable goods . . . . .	1.07	1.07	1.00	0.99	0.92	0.97	0.91	0.87	0.92	0.90	0.99	0.97	(X)
511	Paper & paper products . . . . .	1.22	1.23	1.19	1.24	1.19	1.27	1.19	1.09	1.18	1.14	1.28	1.24	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.36	1.46	1.40	1.36	1.26	1.41	1.34	1.34	1.26	1.24	1.40	1.36	(X)
513	Apparel, piece goods & notions . . . . .	2.29	1.96	1.66	1.91	2.06	1.88	1.68	1.60	1.57	1.37	1.72	2.14	(X)
514	Groceries & related products . . . . .	0.63	0.63	0.62	0.63	0.59	0.65	0.60	0.59	0.65	0.61	0.63	0.62	(X)
515	Farm-product raw materials . . . . .	1.35	1.42	1.24	1.23	1.09	1.05	0.83	0.73	0.73	0.98	1.14	1.06	(X)
516	Chemicals & allied products . . . . .	1.00	1.06	1.01	0.97	0.89	0.96	0.94	0.96	1.00	0.93	1.11	1.13	(X)
517	Petroleum & petroleum products . . . . .	0.40	0.41	0.40	0.38	0.36	0.40	0.38	0.40	0.40	0.38	0.39	0.39	(X)
518	Beer, wine, & distilled beverages . . . . .	1.20	1.15	1.13	1.09	0.94	1.05	1.07	0.99	1.22	1.14	1.15	0.93	(X)
519	Miscellaneous nondurable goods . . . . .	1.56	1.45	1.38	1.22	1.14	1.15	1.18	1.12	1.20	1.18	1.39	1.28	(X)

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1995											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	184,845	186,073	184,314	186,679	187,528	189,360	188,811	190,269	191,043	191,634	193,513	196,888
<b>50</b>	Durable goods . . . . .	98,878	99,465	98,448	99,048	100,394	100,414	99,828	101,295	101,917	101,840	103,183	105,608
501	Motor vehicles & auto. equip. . . . .	15,548	15,384	15,423	15,649	16,283	16,087	15,485	15,835	15,768	15,488	15,809	16,223
502	Furniture & home furnishings . . . . .	3,379	3,362	3,592	3,444	3,497	3,390	3,404	3,438	3,359	3,355	3,461	3,457
503	Lumber & other construction mat. . . . .	6,927	6,805	6,710	6,666	6,646	6,524	6,416	6,597	6,556	6,739	6,577	6,789
504	Professional and commercial equip. & supplies . . . . .	16,428	16,364	16,526	16,595	17,094	17,257	17,343	17,306	17,800	18,012	17,961	18,554
505	Metals & minerals, ex. petroleum . . . . .	8,129	7,980	7,995	8,097	7,831	7,773	7,880	7,809	7,980	7,939	8,036	7,891
506	Electrical goods . . . . .	15,444	15,590	15,341	15,756	15,906	15,978	15,995	16,332	16,678	16,566	16,831	16,910
507	Hardware, plumbing & heating equipment . . . . .	5,533	5,502	5,514	5,483	5,516	5,583	5,612	5,646	5,690	5,599	5,623	5,878
508	Machinery, equipment & supplies . . . . .	15,506	15,855	15,702	15,419	15,798	15,645	16,066	16,449	16,263	16,291	16,877	17,670
509	Miscellaneous durable goods . . . . .	11,984	12,623	11,645	11,939	11,823	12,177	11,627	11,883	11,823	11,851	12,008	12,236
<b>51</b>	Nondurable goods . . . . .	85,967	86,608	85,866	87,631	87,134	88,946	88,983	88,974	89,126	89,794	90,330	91,280
511	Paper & paper products . . . . .	6,318	6,458	6,491	6,497	6,667	6,817	6,906	6,764	6,788	6,486	6,639	6,697
512	Drugs, drug proprietaries and druggists' sundries . . . . .	6,495	6,709	6,833	6,984	6,846	6,932	6,923	7,077	7,142	7,184	7,367	7,431
513	Apparel, piece goods & notions . . . . .	5,772	5,895	5,728	5,743	5,916	5,905	5,963	5,879	5,896	6,029	5,966	6,000
514	Groceries & related products . . . . .	25,737	25,132	25,229	25,771	25,877	25,895	25,895	26,065	26,573	26,990	26,550	26,934
515	Farm-product raw materials . . . . .	9,456	9,719	9,620	9,873	9,378	10,060	9,981	10,216	10,327	10,295	10,570	10,232
516	Chemicals & allied products . . . . .	4,078	4,146	4,076	4,214	4,169	4,192	4,186	4,126	4,147	4,274	4,381	4,401
517	Petroleum & petroleum products . . . . .	10,975	11,135	10,669	11,318	11,270	11,276	11,037	10,892	10,756	10,384	10,606	11,079
518	Beer, wine, & distilled beverages . . . . .	4,427	4,348	4,188	4,271	4,293	4,413	4,346	4,442	4,389	4,491	4,468	4,515
519	Miscellaneous nondurable goods . . . . .	12,709	13,066	13,032	12,960	12,718	13,456	13,746	13,513	13,108	13,661	13,783	13,991
	Inventories, total . . . . .	238,631	240,715	243,322	246,224	247,369	249,130	251,703	252,251	253,005	254,313	254,627	254,844
<b>50</b>	Durable goods . . . . .	153,220	155,116	156,745	158,061	159,250	160,382	161,249	161,486	162,302	163,661	164,617	164,938
501	Motor vehicles & auto. equip. . . . .	25,310	25,812	25,741	26,376	26,805	26,508	26,265	26,166	25,987	25,645	25,772	25,671
502	Furniture & home furnishings . . . . .	5,244	5,333	5,395	5,450	5,511	5,803	5,719	5,703	5,614	5,572	5,611	5,551
503	Lumber & other construction mat. . . . .	7,237	7,450	7,347	7,176	7,213	7,041	6,880	6,941	7,130	7,070	7,225	7,269
504	Professional and commercial equip. & supplies . . . . .	21,388	21,715	22,058	22,060	22,178	22,538	23,148	23,129	23,216	23,673	23,919	24,117
505	Metals & minerals, ex. petroleum . . . . .	12,365	12,227	12,396	12,397	12,356	12,253	12,319	12,241	12,117	12,002	11,857	11,736
506	Electrical goods . . . . .	21,425	21,784	22,096	22,364	22,736	23,290	23,500	24,080	24,343	24,609	25,048	25,252
507	Hardware, plumbing & heating equipment . . . . .	10,783	10,810	11,129	10,904	10,945	10,940	10,861	10,917	11,055	11,291	11,223	11,167
508	Machinery, equipment & supplies . . . . .	33,869	34,263	34,547	35,130	35,246	35,696	36,173	36,388	36,758	37,635	37,654	38,030
509	Miscellaneous durable goods . . . . .	15,599	15,722	16,036	16,204	16,260	16,313	16,384	15,921	16,082	16,164	16,308	16,145
<b>51</b>	Nondurable goods . . . . .	85,411	85,599	86,577	88,163	88,119	88,748	90,454	90,765	90,703	90,652	90,010	89,906
511	Paper & paper products . . . . .	6,945	7,190	7,249	7,560	7,491	7,521	7,655	7,638	7,489	7,861	7,885	7,933
512	Drugs, drug proprietaries and druggists' sundries . . . . .	10,358	10,146	10,587	10,746	10,881	10,873	10,666	10,640	10,684	10,453	10,260	10,070
513	Apparel, piece goods & notions . . . . .	12,109	12,174	12,138	12,225	11,950	11,910	12,059	11,989	11,803	11,606	11,468	11,235
514	Groceries & related products . . . . .	16,057	15,760	15,922	16,189	16,113	16,139	16,417	16,311	16,633	16,556	16,305	16,344
515	Farm-product raw materials . . . . .	10,811	10,821	11,036	10,709	10,974	11,379	12,648	13,490	13,058	12,668	12,865	12,907
516	Chemicals & allied products . . . . .	4,043	4,141	4,146	4,197	4,260	4,338	4,306	4,278	4,443	4,262	4,239	4,350
517	Petroleum & petroleum products . . . . .	4,822	4,870	4,956	5,051	5,136	5,073	5,029	4,864	4,798	4,657	4,635	4,767
518	Beer, wine, & distilled beverages . . . . .	4,679	4,690	4,584	4,617	4,737	4,641	4,780	4,894	4,875	4,795	4,796	4,777
519	Miscellaneous nondurable goods . . . . .	15,587	15,807	15,959	16,869	16,577	16,874	16,894	16,661	16,920	17,794	17,557	17,523
	Inventories/sales ratios, total . . . . .	1.29	1.29	1.32	1.32	1.32	1.32	1.33	1.33	1.32	1.33	1.32	1.29
<b>50</b>	Durable goods . . . . .	1.55	1.56	1.59	1.60	1.59	1.60	1.62	1.59	1.59	1.61	1.60	1.56
501	Motor vehicles & auto. equip. . . . .	1.63	1.68	1.67	1.69	1.65	1.65	1.70	1.65	1.65	1.66	1.63	1.58
502	Furniture & home furnishings . . . . .	1.55	1.59	1.50	1.58	1.58	1.71	1.68	1.66	1.67	1.66	1.62	1.61
503	Lumber & other construction mat. . . . .	1.04	1.09	1.09	1.08	1.09	1.08	1.07	1.05	1.09	1.05	1.10	1.07
504	Professional and commercial equip. & supplies . . . . .	1.30	1.33	1.33	1.33	1.30	1.31	1.33	1.34	1.30	1.31	1.33	1.30
505	Metals & minerals, ex. petroleum . . . . .	1.52	1.53	1.55	1.53	1.58	1.58	1.56	1.57	1.52	1.51	1.48	1.49
506	Electrical goods . . . . .	1.39	1.40	1.44	1.42	1.43	1.46	1.47	1.47	1.46	1.49	1.49	1.49
507	Hardware, plumbing & heating equipment . . . . .	1.95	1.96	2.02	1.99	1.98	1.96	1.94	1.93	1.94	2.02	2.00	1.90
508	Machinery, equipment & supplies . . . . .	2.18	2.16	2.20	2.28	2.23	2.28	2.25	2.21	2.26	2.31	2.23	2.15
509	Miscellaneous durable goods . . . . .	1.30	1.25	1.38	1.36	1.38	1.34	1.41	1.34	1.36	1.36	1.36	1.32
<b>51</b>	Nondurable goods . . . . .	0.99	0.99	1.01	1.01	1.01	1.00	1.02	1.02	1.02	1.01	1.00	0.98
511	Paper & paper products . . . . .	1.10	1.11	1.12	1.16	1.12	1.10	1.11	1.13	1.10	1.21	1.19	1.18
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.59	1.51	1.55	1.54	1.59	1.57	1.54	1.50	1.50	1.46	1.39	1.36
513	Apparel, piece goods & notions . . . . .	2.10	2.07	2.12	2.13	2.02	2.02	2.02	2.04	2.00	1.93	1.92	1.87
514	Groceries & related products . . . . .	0.62	0.63	0.63	0.63	0.62	0.62	0.63	0.63	0.63	0.61	0.61	0.61
515	Farm-product raw materials . . . . .	1.14	1.11	1.15	1.08	1.17	1.13	1.27	1.32	1.26	1.23	1.22	1.26
516	Chemicals & allied products . . . . .	0.99	1.00	1.02	1.00	1.02	1.03	1.03	1.04	1.07	1.00	0.97	0.99
517	Petroleum & petroleum products . . . . .	0.44	0.44	0.46	0.45	0.46	0.45	0.46	0.45	0.45	0.45	0.44	0.43
518	Beer, wine, & distilled beverages . . . . .	1.06	1.08	1.09	1.08	1.10	1.05	1.10	1.10	1.11	1.07	1.07	1.06
519	Miscellaneous nondurable goods . . . . .	1.23	1.21	1.22	1.30	1.30	1.25	1.23	1.23	1.29	1.30	1.27	1.25

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1995												Total	
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
<b>UNADJUSTED<sup>1</sup></b>															
	Sales, total . . . . .	173,371	169,093	196,017	178,620	195,275	196,038	181,201	200,726	190,654	202,607	193,502	189,005	2,266,109	
<b>50</b>	Durable goods . . . . .	90,715	89,398	105,645	93,937	103,344	105,262	95,413	107,714	103,979	109,313	102,750	100,436	1,207,906	
501	Motor vehicles & auto. equip. . . . .	13,962	13,938	17,104	15,618	17,162	16,779	15,144	16,373	14,995	16,092	15,730	15,785	188,682	
502	Furniture & home furnishings . . . . .	3,007	2,972	3,768	3,289	3,602	3,475	3,200	3,662	3,470	3,731	3,613	3,291	41,080	
503	Lumber & other construction mat. . . . .	5,881	5,716	6,931	6,386	7,324	7,202	6,499	7,620	6,825	7,298	6,413	5,635	79,730	
504	Professional and commercial equip. & supplies . . . . .	15,754	14,809	18,013	15,135	16,718	17,982	16,441	18,119	18,726	18,823	17,494	18,907	206,921	
505	Metals & minerals, ex. petroleum . . . . .	7,885	7,453	8,867	7,935	8,285	8,239	7,313	8,324	7,940	8,257	7,594	7,070	95,162	
506	Electrical goods . . . . .	14,178	14,218	16,231	14,464	15,858	16,393	15,339	17,410	17,795	18,239	17,100	15,845	193,070	
507	Hardware, plumbing & heating equipment . . . . .	4,930	4,781	5,437	5,121	5,715	6,169	5,747	6,137	5,923	6,181	5,634	5,255	67,030	
508	Machinery, equipment & supplies . . . . .	14,452	14,428	17,241	15,172	16,999	16,615	15,231	17,140	15,808	17,040	15,999	16,804	192,929	
509	Miscellaneous durable goods . . . . .	10,666	11,083	12,053	10,817	11,681	12,408	10,499	12,929	12,497	13,652	13,173	11,844	143,302	
<b>51</b>	Nondurable goods . . . . .	82,656	79,695	90,372	84,683	91,931	90,776	85,788	93,012	86,675	93,294	90,752	88,569	1,058,203	
511	Paper & paper products . . . . .	6,312	5,993	6,835	6,068	6,687	6,878	6,561	7,312	6,849	6,901	6,566	6,402	79,364	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	6,813	6,192	7,134	6,572	6,928	6,911	6,452	7,247	6,992	7,672	7,492	7,327	83,732	
513	Apparel, piece goods & notions . . . . .	5,310	5,930	6,450	5,140	5,082	5,911	5,903	6,990	6,415	6,867	5,894	4,620	70,512	
514	Groceries & related products . . . . .	24,656	22,719	26,137	24,714	27,456	26,335	25,791	27,082	25,988	27,530	27,028	26,611	312,047	
515	Farm-product raw materials . . . . .	10,439	9,389	10,457	9,152	9,856	9,326	8,783	9,991	9,418	11,150	11,088	10,539	119,588	
516	Chemicals & allied products . . . . .	3,907	3,889	4,374	4,100	4,598	4,485	3,964	4,431	4,047	4,308	4,258	3,904	50,265	
517	Petroleum & petroleum products . . . . .	10,920	10,445	10,968	10,831	11,755	11,208	10,474	11,349	10,423	10,747	10,659	11,201	130,980	
518	Beer, wine, & distilled beverages . . . . .	3,369	3,483	4,268	3,993	4,714	4,974	4,224	5,002	4,235	4,554	4,852	4,827	52,495	
519	Miscellaneous nondurable goods . . . . .	10,930	11,655	13,749	14,113	14,855	14,748	13,636	13,608	12,308	13,565	12,915	13,138	159,220	
	Inventories, total . . . . .	243,590	244,122	244,543	248,098	245,720	245,270	249,800	246,406	247,544	256,428	257,394	256,347	(X)	
<b>50</b>	Durable goods . . . . .	153,025	155,447	156,524	159,369	160,471	160,245	163,329	161,925	161,261	163,318	163,489	162,551	(X)	
501	Motor vehicles & auto. equip. . . . .	25,690	26,896	25,973	26,904	27,019	25,951	26,002	25,303	25,467	25,645	26,133	24,978	(X)	
502	Furniture & home furnishings . . . . .	5,144	5,248	5,373	5,363	5,544	5,884	5,805	5,868	5,766	5,578	5,566	5,440	(X)	
503	Lumber & other construction mat. . . . .	7,165	7,487	7,641	7,398	7,379	7,217	6,942	7,044	6,787	6,950	7,095	(X)		
504	Professional and commercial equip. & supplies . . . . .	21,687	21,454	22,036	22,214	22,089	22,290	23,565	23,106	22,775	23,791	24,015	24,165	(X)	
505	Metals & minerals, ex. petroleum . . . . .	12,489	12,178	12,508	12,533	12,368	12,363	12,467	12,192	11,984	11,810	11,501	11,889	(X)	
506	Electrical goods . . . . .	21,382	21,740	21,588	22,207	22,759	23,569	24,158	24,730	24,489	24,363	24,772	24,772	(X)	
507	Hardware, plumbing & heating equipment . . . . .	10,589	10,799	11,274	11,046	11,197	10,940	10,894	10,972	11,066	11,189	11,032	11,011	(X)	
508	Machinery, equipment & supplies . . . . .	33,530	34,332	34,720	35,727	35,775	35,767	36,571	36,497	36,170	37,522	37,277	37,460	(X)	
509	Miscellaneous durable goods . . . . .	15,349	15,313	15,411	15,977	16,341	16,264	16,925	16,351	16,500	16,633	16,243	15,741	(X)	
<b>51</b>	Nondurable goods . . . . .	90,565	88,675	88,019	88,729	85,249	85,025	86,471	84,481	86,283	93,110	93,905	93,796	(X)	
511	Paper & paper products . . . . .	7,119	7,147	7,242	7,636	7,341	7,416	7,678	7,424	7,377	7,940	8,035	8,076	(X)	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	11,197	10,420	10,534	10,725	10,272	10,471	10,538	10,268	10,556	10,652	10,322	10,342	(X)	
513	Apparel, piece goods & notions . . . . .	12,581	12,235	11,822	11,675	11,603	12,172	12,409	12,241	11,980	11,455	11,090	11,381	(X)	
514	Groceries & related products . . . . .	16,121	15,350	15,619	15,979	15,920	15,994	16,269	15,822	16,783	17,417	16,892	16,605	(X)	
515	Farm-product raw materials . . . . .	14,054	13,321	12,283	10,773	9,317	8,807	9,423	9,254	9,624	14,062	15,952	16,043	(X)	
516	Chemicals & allied products . . . . .	3,999	4,216	4,229	4,226	4,337	4,377	4,280	4,325	4,350	4,164	4,175	4,328	(X)	
517	Petroleum & petroleum products . . . . .	4,730	4,748	4,763	4,975	5,100	4,916	5,009	4,971	4,899	4,839	4,755	4,853	(X)	
518	Beer, wine, & distilled beverages . . . . .	4,398	4,498	4,515	4,640	4,633	4,622	4,866	4,865	5,080	5,250	5,127	4,400	(X)	
519	Miscellaneous nondurable goods . . . . .	16,366	16,740	17,012	18,100	16,726	16,250	15,999	15,311	15,634	17,331	17,557	17,768	(X)	
	Inventories/sales ratios, total . . . . .	1.41	1.44	1.25	1.39	1.26	1.25	1.38	1.23	1.30	1.27	1.33	1.36	(X)	
<b>50</b>	Durable goods . . . . .	1.69	1.74	1.48	1.70	1.55	1.52	1.71	1.50	1.55	1.49	1.59	1.59	1.62	(X)
501	Motor vehicles & auto. equip. . . . .	1.84	1.93	1.52	1.72	1.57	1.55	1.72	1.55	1.70	1.59	1.66	1.58	(X)	
502	Furniture & home furnishings . . . . .	1.71	1.77	1.43	1.63	1.54	1.69	1.81	1.60	1.66	1.50	1.54	1.65	(X)	
503	Lumber & other construction mat. . . . .	1.22	1.31	1.10	1.16	1.01	1.00	1.07	0.91	1.03	0.93	1.08	1.26	(X)	
504	Professional and commercial equip. & supplies . . . . .	1.38	1.45	1.22	1.47	1.32	1.24	1.43	1.28	1.22	1.26	1.37	1.28	(X)	
505	Metals & minerals, ex. petroleum . . . . .	1.58	1.63	1.41	1.58	1.49	1.50	1.70	1.46	1.51	1.43	1.51	1.68	(X)	
506	Electrical goods . . . . .	1.51	1.53	1.33	1.54	1.44	1.44	1.57	1.42	1.38	1.34	1.45	1.56	(X)	
507	Hardware, plumbing & heating equipment . . . . .	2.15	2.26	2.07	2.16	1.96	1.77	1.90	1.79	1.87	1.81	1.96	2.10	(X)	
508	Machinery, equipment & supplies . . . . .	2.32	2.38	2.01	2.35	2.10	2.15	2.40	2.13	2.29	2.20	2.33	2.23	(X)	
509	Miscellaneous durable goods . . . . .	1.44	1.38	1.28	1.48	1.40	1.31	1.61	1.26	1.32	1.22	1.23	1.33	(X)	
<b>51</b>	Nondurable goods . . . . .	1.10	1.11	0.97	1.05	0.93	0.94	1.01	0.91	1.00	1.00	1.03	1.06	(X)	
511	Paper & paper products . . . . .	1.13	1.19	1.06	1.26	1.10	1.08	1.17	1.02	1.08	1.15	1.22	1.26	(X)	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.64	1.68	1.48	1.63	1.48	1.52	1.63	1.42	1.51	1.39	1.38	1.41	(X)	
513	Apparel, piece goods & notions . . . . .	2.37	2.06	1.83	2.27	2.28	2.06	2.10	1.75	1.87	1.67	1.88	2.46	(X)	
514	Groceries & related products . . . . .	0.65	0.68	0.60	0.65	0.58	0.61	0.63	0.58	0.65	0.63	0.62	0.62	(X)	
515	Farm-product raw materials . . . . .	1.35	1.42	1.17	1.18	0.95	0.94	1.07	0.93	1.02	1.26	1.44	1.52	(X)	
516	Chemicals & allied products . . . . .	1.02	1.08	0.97	1.03	0.94	0.98	1.08	0.98	1.07	0.97	0.98	1.11	(X)	
517	Petroleum & petroleum products . . . . .	0.43	0.45	0.43	0.46	0.43	0.44	0.48	0.44	0.47	0.45	0.45	0.43	(X)	
518	Beer, wine, & distilled beverages . . . . .	1.31	1.29	1.06	1.16	0.98	0.93	1.15	0.97	1.20	1.15	1.06	0.91	(X)	
519	Miscellaneous nondurable goods . . . . .	1.50	1.44	1.24	1.28	1.13	1.10	1.17	1.13	1.27	1.28	1.36	1.35	(X)	

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1994											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	164,989	165,597	168,699	168,216	169,076	170,807	172,467	177,049	176,439	179,279	179,910	183,362
<b>50</b>	Durable goods . . . . .	86,124	86,598	88,177	88,412	89,137	90,096	91,322	94,695	94,017	95,829	96,341	98,286
501	Motor vehicles & auto. equip. . . . .	15,091	15,647	15,496	15,646	15,209	15,388	15,790	16,899	15,512	15,789	16,235	15,972
502	Furniture & home furnishings . . . . .	2,856	2,932	2,953	2,916	2,858	2,948	3,071	3,156	3,218	3,318	3,246	3,386
503	Lumber & other construction mat. . . . .	6,303	6,235	6,439	6,367	6,617	6,574	6,798	6,683	6,689	6,837	6,883	7,376
504	Professional and commercial equip. & supplies . . . . .	14,110	13,758	13,975	13,914	13,782	13,831	14,199	14,578	14,645	15,000	15,248	16,007
505	Metals & minerals, ex. petroleum . . . . .	6,694	6,904	7,082	7,062	7,377	7,483	7,430	7,714	7,894	7,914	7,809	7,964
506	Electrical goods . . . . .	12,287	12,305	13,036	13,091	13,744	13,620	13,519	13,936	14,027	14,521	14,585	14,854
507	Hardware, plumbing & heating equipment . . . . .	4,867	5,044	5,174	5,159	5,190	5,214	5,131	5,416	5,498	5,470	5,544	5,702
508	Machinery, equipment & supplies . . . . .	14,139	14,010	14,078	13,913	14,200	14,658	14,770	15,138	15,257	15,289	15,325	15,653
509	Miscellaneous durable goods . . . . .	9,777	9,763	9,944	10,344	10,160	10,380	10,614	11,175	11,277	11,691	11,466	11,372
<b>51</b>	Nondurable goods . . . . .	78,865	78,999	80,522	79,804	79,939	80,711	81,145	82,354	82,422	83,450	83,569	85,076
511	Paper & paper products . . . . .	5,202	5,161	5,236	5,329	5,423	5,472	5,440	5,619	5,656	5,757	5,734	6,227
512	Drugs, drug proprietaries and druggists' sundries . . . . .	6,101	5,860	6,026	6,623	6,290	6,311	6,510	6,524	6,522	6,773	6,573	6,493
513	Apparel, piece goods & notions . . . . .	6,111	6,218	6,477	6,230	5,931	6,110	5,850	5,987	5,936	5,905	5,950	5,863
514	Groceries & related products . . . . .	23,704	23,879	24,092	23,873	24,027	24,130	24,204	24,579	24,902	25,003	25,468	25,616
515	Farm-product raw materials . . . . .	7,861	7,662	7,954	7,954	8,412	8,322	8,349	8,313	8,148	8,648	8,449	9,056
516	Chemicals & allied products . . . . .	3,371	3,356	3,434	3,447	3,523	3,519	3,592	3,738	3,735	3,793	3,907	3,956
517	Petroleum & petroleum products . . . . .	10,916	10,996	11,043	10,168	10,361	10,742	11,131	11,427	11,008	10,868	10,903	10,907
518	Beer, wine, & distilled beverages . . . . .	4,211	4,228	4,345	4,349	4,261	4,404	4,371	4,289	4,343	4,374	4,424	4,393
519	Miscellaneous nondurable goods . . . . .	11,388	11,639	11,915	11,831	11,711	11,701	11,698	11,878	12,172	12,329	12,161	12,565
	Inventories, total . . . . .	217,642	219,498	218,251	219,536	223,597	223,458	225,770	227,288	228,721	231,886	234,095	236,287
<b>50</b>	Durable goods . . . . .	137,737	138,884	137,834	139,347	142,722	143,062	145,317	145,908	147,095	149,401	150,339	151,853
501	Motor vehicles & auto. equip. . . . .	23,792	23,583	22,980	23,492	23,647	23,963	24,245	23,843	24,283	24,865	24,882	24,814
502	Furniture & home furnishings . . . . .	5,017	5,006	4,992	5,062	5,038	4,962	5,005	5,060	5,129	5,193	5,149	5,186
503	Lumber & other construction mat. . . . .	6,641	6,692	6,725	6,565	6,835	6,978	7,011	7,078	7,046	7,120	7,288	7,262
504	Professional and commercial equip. & supplies . . . . .	18,855	18,953	18,816	19,250	19,931	19,620	20,048	19,911	20,170	20,952	20,876	21,212
505	Metals & minerals, ex. petroleum . . . . .	10,618	10,684	10,772	10,755	11,013	11,415	11,287	11,505	11,723	11,841	12,033	12,126
506	Electrical goods . . . . .	18,382	18,812	18,661	18,959	19,455	19,566	20,117	20,259	20,567	20,415	20,376	21,294
507	Hardware, plumbing & heating equipment . . . . .	9,396	9,588	9,625	9,736	10,013	10,127	10,330	10,586	10,691	10,627	10,646	10,898
508	Machinery, equipment & supplies . . . . .	30,256	30,805	30,711	30,805	31,466	31,370	31,920	32,492	32,856	33,111	33,772	33,635
509	Miscellaneous durable goods . . . . .	14,780	14,761	14,552	14,723	15,324	15,061	15,354	15,174	14,630	15,277	15,317	15,426
<b>51</b>	Nondurable goods . . . . .	79,905	80,614	80,417	80,189	80,875	80,396	80,453	81,380	81,626	82,485	83,756	84,434
511	Paper & paper products . . . . .	6,428	6,415	6,333	6,375	6,379	6,327	6,476	6,388	6,240	6,492	6,756	6,823
512	Drugs, drug proprietaries and druggists' sundries . . . . .	9,790	9,710	9,571	9,661	9,805	9,709	9,904	9,889	9,868	10,237	10,384	10,371
513	Apparel, piece goods & notions . . . . .	10,884	10,849	10,938	10,600	10,556	10,516	10,864	11,298	11,407	11,677	11,820	
514	Groceries & related products . . . . .	15,504	15,684	15,965	15,450	15,377	15,725	15,133	15,577	15,805	15,816	15,789	15,954
515	Farm-product raw materials . . . . .	10,352	10,540	10,480	10,546	10,759	10,214	9,773	9,639	9,779	9,750	10,439	10,833
516	Chemicals & allied products . . . . .	3,603	3,580	3,555	3,585	3,659	3,628	3,668	3,736	3,807	3,829	3,910	3,955
517	Petroleum & petroleum products . . . . .	4,318	4,449	4,429	4,468	4,541	4,621	4,783	4,800	4,785	4,746	4,865	4,834
518	Beer, wine, & distilled beverages . . . . .	4,518	4,583	4,415	4,597	4,677	4,573	4,596	4,627	4,578	4,628	4,612	4,625
519	Miscellaneous nondurable goods . . . . .	14,508	14,804	14,731	14,907	15,122	15,083	15,256	15,426	15,357	15,499	15,324	15,219
	Inventories/sales ratios, total . . . . .	1.32	1.33	1.29	1.31	1.32	1.31	1.31	1.28	1.30	1.29	1.30	1.29
<b>50</b>	Durable goods . . . . .	1.60	1.60	1.56	1.58	1.60	1.59	1.59	1.54	1.56	1.56	1.56	1.55
501	Motor vehicles & auto. equip. . . . .	1.58	1.51	1.48	1.50	1.55	1.56	1.54	1.41	1.57	1.57	1.53	1.55
502	Furniture & home furnishings . . . . .	1.76	1.71	1.69	1.74	1.76	1.68	1.63	1.60	1.59	1.57	1.59	1.53
503	Lumber & other construction mat. . . . .	1.05	1.07	1.04	1.03	1.03	1.06	1.03	1.06	1.05	1.04	1.06	0.98
504	Professional and commercial equip. & supplies . . . . .	1.34	1.38	1.35	1.38	1.45	1.42	1.41	1.37	1.38	1.40	1.37	1.33
505	Metals & minerals, ex. petroleum . . . . .	1.59	1.55	1.52	1.52	1.49	1.53	1.52	1.49	1.49	1.50	1.54	1.52
506	Electrical goods . . . . .	1.50	1.53	1.43	1.45	1.42	1.44	1.49	1.45	1.47	1.41	1.40	1.43
507	Hardware, plumbing & heating equipment . . . . .	1.93	1.90	1.86	1.89	1.93	1.94	2.01	1.95	1.94	1.94	1.92	1.91
508	Machinery, equipment & supplies . . . . .	2.14	2.20	2.18	2.21	2.22	2.14	2.16	2.15	2.15	2.17	2.20	2.15
509	Miscellaneous durable goods . . . . .	1.51	1.51	1.46	1.42	1.51	1.45	1.45	1.36	1.30	1.31	1.34	1.36
<b>51</b>	Nondurable goods . . . . .	1.01	1.02	1.00	1.00	1.01	1.00	0.99	0.99	0.99	0.99	1.00	0.99
511	Paper & paper products . . . . .	1.24	1.24	1.21	1.20	1.18	1.16	1.19	1.14	1.10	1.13	1.18	1.10
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.60	1.66	1.59	1.46	1.56	1.54	1.52	1.52	1.51	1.51	1.58	1.60
513	Apparel, piece goods & notions . . . . .	1.78	1.74	1.69	1.70	1.78	1.72	1.86	1.89	1.92	1.95	1.96	2.02
514	Groceries & related products . . . . .	0.65	0.66	0.66	0.65	0.64	0.65	0.63	0.63	0.63	0.63	0.62	0.62
515	Farm-product raw materials . . . . .	1.32	1.38	1.32	1.33	1.28	1.23	1.17	1.16	1.20	1.13	1.24	1.20
516	Chemicals & allied products . . . . .	1.07	1.07	1.04	1.04	1.04	1.03	1.02	1.00	1.02	1.01	1.00	1.00
517	Petroleum & petroleum products . . . . .	0.40	0.40	0.40	0.44	0.44	0.43	0.43	0.42	0.43	0.44	0.45	0.44
518	Beer, wine, & distilled beverages . . . . .	1.07	1.08	1.02	1.06	1.10	1.04	1.05	1.08	1.05	1.06	1.04	1.05
519	Miscellaneous nondurable goods . . . . .	1.27	1.27	1.24	1.26	1.29	1.29	1.30	1.30	1.26	1.26	1.26	1.21

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1994												Total	
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
<b>UNADJUSTED<sup>1</sup></b>															
	Sales, total . . . . .	150,712	150,195	179,918	165,207	171,405	177,040	165,332	186,948	180,757	185,032	180,235	180,953	2,073,734	
<b>50</b>	Durable goods . . . . .	76,738	77,769	94,917	86,469	89,726	94,031	87,280	100,653	98,476	100,062	96,323	96,013	1,098,457	
501	Motor vehicles & auto. equip. . . . .	13,114	14,192	17,448	15,849	15,802	15,880	15,537	17,136	15,171	16,057	16,251	15,956	188,393	
502	Furniture & home furnishings . . . . .	2,462	2,580	3,101	2,849	2,924	2,980	2,850	3,390	3,479	3,580	3,356	3,308	36,859	
503	Lumber & other construction mat. . . . .	5,187	5,231	6,645	6,418	7,041	7,225	6,914	7,719	7,130	7,179	6,759	6,292	79,740	
504	Professional and commercial equip. & supplies . . . . .	13,306	12,437	15,135	13,190	12,900	14,329	13,461	15,365	15,758	15,405	14,882	16,791	172,959	
505	Metals & minerals, ex. petroleum . . . . .	6,239	6,407	7,861	7,097	7,620	7,977	6,947	8,239	8,099	7,961	7,395	7,287	89,129	
506	Electrical goods . . . . .	11,083	11,259	13,675	12,384	13,332	13,947	12,924	14,898	15,303	15,596	14,920	14,304	163,625	
507	Hardware, plumbing & heating equipment . . . . .	4,176	4,388	5,117	4,984	5,278	5,668	5,259	5,909	5,888	5,826	5,627	5,246	63,366	
508	Machinery, equipment & supplies . . . . .	12,626	12,693	15,613	14,233	14,882	15,479	13,899	15,895	15,379	15,411	14,543	15,434	176,087	
509	Miscellaneous durable goods . . . . .	8,545	8,582	10,322	9,465	9,947	10,546	9,489	12,102	12,269	13,047	12,590	11,395	128,299	
<b>51</b>	Nondurable goods . . . . .	73,974	72,426	85,001	78,738	81,679	83,009	78,052	86,295	82,281	84,970	83,912	84,940	975,277	
511	Paper & paper products . . . . .	5,025	4,764	5,477	5,121	5,287	5,549	5,244	6,069	5,814	5,964	5,745	6,053	66,112	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	6,083	5,415	6,357	6,391	6,208	6,286	6,080	6,615	6,659	6,908	6,744	6,629	76,375	
513	Apparel, piece goods & notions . . . . .	5,457	6,218	7,403	5,557	4,976	6,251	5,756	6,987	6,666	6,555	5,968	4,679	72,473	
514	Groceries & related products . . . . .	22,590	21,539	24,935	23,467	24,748	24,781	23,865	25,513	24,728	25,303	25,774	26,051	293,294	
515	Farm-product raw materials . . . . .	8,301	7,386	8,948	7,636	8,563	7,839	7,339	8,271	7,504	8,925	8,905	9,473	99,090	
516	Chemicals & allied products . . . . .	3,111	3,141	3,757	3,464	3,738	3,793	3,412	3,988	3,742	3,691	3,817	3,636	43,290	
517	Petroleum & petroleum products . . . . .	10,501	10,226	11,109	10,015	10,465	10,549	10,686	12,113	10,964	11,085	11,001	11,212	129,926	
518	Beer, wine, & distilled beverages . . . . .	3,078	3,378	4,445	4,262	4,461	4,985	4,323	4,718	4,373	4,247	4,782	4,969	52,021	
519	Miscellaneous nondurable goods . . . . .	9,828	10,359	12,570	12,825	13,233	12,976	11,347	12,021	11,831	12,292	11,176	12,238	142,696	
	Inventories, total . . . . .	222,392	222,780	219,618	221,166	221,998	219,997	224,270	222,579	224,358	233,598	236,197	237,592	(X)	
<b>50</b>	Durable goods . . . . .	137,699	139,171	137,799	140,546	143,751	142,796	146,959	146,133	146,141	149,068	149,375	149,903	(X)	
501	Motor vehicles & auto. equip. . . . .	24,196	24,574	23,279	23,985	23,813	23,340	23,857	22,985	23,797	24,840	25,330	24,318	(X)	
502	Furniture & home furnishings . . . . .	4,932	4,951	4,992	5,001	5,088	5,031	5,060	5,181	5,242	5,167	5,092	5,098	(X)	
503	Lumber & other construction mat. . . . .	6,628	6,712	7,014	6,808	6,992	7,139	7,060	6,993	6,926	6,842	6,967	7,131	(X)	
504	Professional and commercial equip. & supplies . . . . .	19,100	18,707	18,816	19,366	19,891	19,443	20,449	19,891	19,807	21,015	20,876	21,254	(X)	
505	Metals & minerals, ex. petroleum . . . . .	10,724	10,620	10,847	10,895	11,013	11,552	11,434	11,424	11,606	11,687	11,648	12,272	(X)	
506	Electrical goods . . . . .	18,345	18,774	18,232	18,807	19,455	19,762	20,660	20,765	20,670	20,293	20,152	20,932	(X)	
507	Hardware, plumbing & heating equipment . . . . .	9,246	9,588	9,740	9,853	10,223	10,097	10,371	10,628	10,723	10,553	10,476	10,745	(X)	
508	Machinery, equipment & supplies . . . . .	30,044	30,897	30,865	31,329	31,875	31,401	32,207	32,622	32,330	33,012	33,502	33,097	(X)	
509	Miscellaneous durable goods . . . . .	14,484	14,348	14,014	14,502	15,401	15,031	15,861	15,644	15,040	15,659	15,332	15,056	(X)	
<b>51</b>	Nondurable goods . . . . .	84,693	83,609	81,819	80,620	78,247	77,201	77,311	76,446	78,217	84,530	86,822	87,689	(X)	
511	Paper & paper products . . . . .	6,602	6,364	6,333	6,439	6,239	6,238	6,489	6,203	6,159	6,570	6,871	6,939	(X)	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	10,622	10,040	9,514	9,613	9,236	9,350	9,765	9,503	9,759	10,431	10,436	10,692	(X)	
513	Apparel, piece goods & notions . . . . .	11,276	10,882	10,719	10,070	10,282	10,789	11,168	11,524	11,590	11,350	11,268	11,985	(X)	
514	Groceries & related products . . . . .	15,582	15,292	15,630	15,265	15,223	15,583	14,951	15,016	15,884	16,623	16,405	16,321	(X)	
515	Farm-product raw materials . . . . .	13,385	13,028	11,727	10,683	9,242	7,926	7,349	6,699	7,207	10,608	12,725	13,324	(X)	
516	Chemicals & allied products . . . . .	3,560	3,652	3,630	3,614	3,725	3,672	3,653	3,788	3,731	3,749	3,828	3,915	(X)	
517	Petroleum & petroleum products . . . . .	4,197	4,320	4,234	4,361	4,459	4,496	4,783	4,930	4,914	4,960	5,011	4,940	(X)	
518	Beer, wine, & distilled beverages . . . . .	4,265	4,413	4,358	4,625	4,583	4,532	4,660	4,576	5,081	4,939	4,939	4,278	(X)	
519	Miscellaneous nondurable goods . . . . .	15,204	15,618	15,674	15,950	15,258	14,615	14,493	14,207	14,221	15,158	15,339	15,295	(X)	
	Inventories/sales ratios, total . . . . .	1.48	1.48	1.22	1.34	1.30	1.24	1.36	1.19	1.24	1.26	1.31	1.31	(X)	
<b>50</b>	Durable goods . . . . .	1.79	1.79	1.45	1.63	1.60	1.52	1.68	1.45	1.48	1.49	1.55	1.55	1.56	(X)
501	Motor vehicles & auto. equip. . . . .	1.85	1.73	1.33	1.51	1.51	1.47	1.54	1.34	1.57	1.55	1.56	1.52	1.52	(X)
502	Furniture & home furnishings . . . . .	2.00	1.92	1.61	1.76	1.74	1.69	1.78	1.53	1.51	1.44	1.52	1.54	1.46	(X)
503	Lumber & other construction mat. . . . .	1.28	1.28	1.06	1.06	0.99	0.99	1.02	0.91	0.97	0.95	1.03	1.13		
504	Professional and commercial equip. & supplies . . . . .	1.44	1.50	1.24	1.47	1.54	1.36	1.52	1.29	1.26	1.36	1.40	1.27		
505	Metals & minerals, ex. petroleum . . . . .	1.72	1.66	1.38	1.54	1.45	1.45	1.65	1.39	1.43	1.47	1.58	1.68		
506	Electrical goods . . . . .	1.66	1.67	1.33	1.52	1.46	1.42	1.60	1.39	1.35	1.30	1.35			
507	Hardware, plumbing & heating equipment . . . . .	2.21	2.19	1.90	1.98	1.94	1.78	1.97	1.80	1.82	1.81	1.86	2.05		
508	Machinery, equipment & supplies . . . . .	2.38	2.43	1.98	2.20	2.14	2.03	2.32	2.05	2.10	2.14	2.30	2.14		
509	Miscellaneous durable goods . . . . .	1.70	1.67	1.36	1.53	1.55	1.43	1.67	1.29	1.23	1.20	1.22	1.32		
<b>51</b>	Nondurable goods . . . . .	1.14	1.15	0.96	1.02	0.96	0.93	0.99	0.89	0.95	0.99	1.03	1.03	(X)	
511	Paper & paper products . . . . .	1.31	1.34	1.16	1.26	1.18	1.12	1.24	1.02	1.06	1.10	1.20	1.15	(X)	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.75	1.85	1.50	1.50	1.49	1.49	1.61	1.44	1.47	1.51	1.55	1.61	(X)	
513	Apparel, piece goods & notions . . . . .	2.07	1.75	1.45	1.81	2.07	1.73	1.94	1.65	1.74	1.73	1.89	2.56	(X)	
514	Groceries & related products . . . . .	0.69	0.71	0.63	0.65	0.62	0.63	0.63	0.59	0.64	0.66	0.64	0.63	(X)	
515	Farm-product raw materials . . . . .	1.61	1.76	1.31	1.40	1.08	1.01	1.00	0.81	0.96	1.19	1.43	1.41	(X)	
516	Chemicals & allied products . . . . .	1.14	1.16	0.97	1.04	1.00	0.97	1.07	0.95	1.00	1.02	1.00	1.08	(X)	
517	Petroleum & petroleum products . . . . .	0.40	0.42	0.38	0.44	0.43	0.43	0.45	0.41	0.45	0.45	0.46	0.44	(X)	
518	Beer, wine, & distilled beverages . . . . .	1.39	1.31	0.98	1.09	1.03	0.91	1.08	0.97	1.09	1.20	1.03	0.86	(X)	
519	Miscellaneous nondurable goods . . . . .	1.55	1.51	1.25	1.24	1.15	1.13	1.28	1.18	1.20	1.23	1.37	1.25	(X)	

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1993											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	161,857	160,219	157,386	160,934	163,177	160,183	161,997	162,282	162,311	163,298	163,097	161,377
50	Durable goods . . . . .	81,559	81,296	79,088	81,454	82,294	81,779	84,299	84,041	83,718	84,775	84,416	84,535
501	Motor vehicles & auto. equip. . . . .	14,880	14,599	13,746	14,679	15,022	14,299	14,938	14,715	14,949	14,908	14,379	14,168
502	Furniture & home furnishings . . . . .	2,904	2,913	2,829	2,940	2,989	2,996	2,972	2,960	2,909	2,945	2,791	2,828
503	Lumber & other construction mat. . . . .	5,846	6,492	5,899	5,884	5,777	5,721	5,745	5,920	5,965	6,020	6,389	6,720
504	Professional and commercial equip. & supplies . . . . .	13,236	13,735	12,801	13,433	13,043	13,289	13,548	13,743	13,660	14,220	13,928	13,622
505	Metals & minerals, ex. petroleum . . . . .	6,780	6,435	6,447	6,534	6,710	6,662	6,687	6,472	6,540	6,387	6,455	6,563
506	Electrical goods . . . . .	10,184	10,393	10,408	10,949	10,986	11,287	11,803	12,004	12,184	12,341	12,353	12,349
507	Hardware, plumbing & heating equipment . . . . .	4,420	4,494	4,363	4,421	4,593	4,544	4,615	4,779	4,665	4,764	4,788	4,784
508	Machinery, equipment & supplies . . . . .	13,451	13,128	13,237	13,364	13,779	13,613	14,001	13,809	13,625	13,789	13,822	13,811
509	Miscellaneous durable goods . . . . .	9,858	9,107	9,358	9,250	9,395	9,368	9,990	9,639	9,221	9,401	9,511	9,690
51	Nondurable goods . . . . .	80,298	78,923	78,298	79,480	80,883	78,404	77,698	78,241	78,593	78,523	78,681	76,842
511	Paper & paper products . . . . .	4,710	4,764	4,734	4,801	4,864	4,894	4,753	4,798	4,913	4,990	5,180	5,092
512	Drugs, drug proprietaries and druggists' sundries . . . . .	5,851	5,850	5,728	5,625	5,663	5,673	5,534	5,640	5,734	5,841	5,931	5,895
513	Apparel, piece goods & notions . . . . .	5,733	5,476	5,514	5,815	5,837	5,780	5,727	6,036	6,330	6,247	6,368	5,348
514	Groceries & related products . . . . .	24,930	23,845	23,929	24,290	24,238	24,195	24,031	23,795	23,858	23,684	23,569	23,521
515	Farm-product raw materials . . . . .	8,379	8,326	8,105	8,243	8,710	7,954	7,994	8,035	7,824	7,971	7,837	8,646
516	Chemicals & allied products . . . . .	3,377	3,481	3,349	3,342	3,332	3,288	3,241	3,252	3,319	3,236	3,383	3,321
517	Petroleum & petroleum products . . . . .	11,335	11,652	11,729	11,822	11,845	10,972	10,708	10,680	10,904	10,898	10,604	9,487
518	Beer, wine, & distilled beverages . . . . .	4,073	4,082	4,170	4,258	4,284	4,175	4,260	4,253	4,313	4,328	4,251	4,225
519	Miscellaneous nondurable goods . . . . .	11,910	11,447	11,040	11,284	12,110	11,473	11,450	11,752	11,398	11,328	11,558	11,307
	Inventories, total . . . . .	209,283	208,858	210,147	211,243	211,217	211,932	212,224	214,544	214,929	214,317	215,951	217,425
50	Durable goods . . . . .	131,410	131,593	132,664	133,055	133,170	133,495	133,912	135,323	135,697	136,048	136,554	137,516
501	Motor vehicles & auto. equip. . . . .	23,945	23,789	24,160	24,131	23,833	23,367	23,583	24,054	23,772	23,765	23,575	24,276
502	Furniture & home furnishings . . . . .	4,803	4,824	4,891	4,879	4,931	4,923	4,847	4,864	4,862	4,958	4,983	4,964
503	Lumber & other construction mat. . . . .	6,560	6,656	6,818	6,801	6,754	6,665	6,618	6,661	6,629	6,662	6,576	6,649
504	Professional and commercial equip. & supplies . . . . .	17,076	17,142	17,287	17,304	17,370	17,518	17,740	17,915	18,065	18,199	18,250	18,303
505	Metals & minerals, ex. petroleum . . . . .	9,937	9,956	10,045	10,193	10,182	10,421	10,514	10,539	10,588	10,568	10,504	10,766
506	Electrical goods . . . . .	17,206	17,222	17,707	17,441	17,726	17,918	17,915	18,190	18,479	18,475	18,490	18,221
507	Hardware, plumbing & heating equipment . . . . .	9,025	8,971	8,973	8,968	8,849	8,867	8,864	8,986	8,996	9,155	9,351	9,339
508	Machinery, equipment & supplies . . . . .	29,860	29,906	29,915	29,912	29,856	30,127	29,786	29,766	29,895	29,819	30,147	30,206
509	Miscellaneous durable goods . . . . .	12,998	13,127	12,868	13,426	13,669	13,689	14,045	14,348	14,411	14,447	14,678	14,792
51	Nondurable goods . . . . .	77,873	77,265	77,483	78,188	78,047	78,437	78,312	79,221	79,232	78,269	79,397	79,909
511	Paper & paper products . . . . .	5,611	5,536	5,650	5,682	5,700	5,793	5,751	5,867	5,811	5,859	5,738	6,235
512	Drugs, drug proprietaries and druggists' sundries . . . . .	9,360	9,168	9,293	9,156	9,137	9,146	9,313	9,431	9,617	9,479	9,723	9,987
513	Apparel, piece goods & notions . . . . .	10,476	10,229	10,289	10,185	10,525	10,919	10,774	10,867	11,605	11,222	11,093	11,236
514	Groceries & related products . . . . .	16,056	16,194	16,021	16,449	16,005	15,549	15,310	15,477	15,399	15,424	15,645	15,649
515	Farm-product raw materials . . . . .	9,306	9,291	9,287	9,456	9,591	9,889	10,260	10,121	9,184	9,138	10,079	10,164
516	Chemicals & allied products . . . . .	3,323	3,343	3,410	3,375	3,509	3,526	3,527	3,626	3,699	3,689	3,690	3,641
517	Petroleum & petroleum products . . . . .	4,774	4,631	4,549	4,613	4,597	4,611	4,537	4,646	4,537	4,460	4,387	4,018
518	Beer, wine, & distilled beverages . . . . .	4,393	4,371	4,360	4,461	4,363	4,335	4,287	4,279	4,358	4,398	4,358	4,508
519	Miscellaneous nondurable goods . . . . .	14,574	14,502	14,624	14,811	14,620	14,669	14,553	14,907	15,022	14,600	14,684	14,471
	Inventories/sales ratios, total . . . . .	1.29	1.30	1.34	1.31	1.29	1.32	1.31	1.32	1.32	1.31	1.32	1.35
50	Durable goods . . . . .	1.61	1.62	1.68	1.63	1.62	1.63	1.59	1.61	1.62	1.60	1.62	1.63
501	Motor vehicles & auto. equip. . . . .	1.61	1.63	1.76	1.64	1.59	1.63	1.58	1.63	1.59	1.59	1.64	1.71
502	Furniture & home furnishings . . . . .	1.65	1.66	1.73	1.66	1.65	1.64	1.63	1.64	1.67	1.68	1.79	1.76
503	Lumber & other construction mat. . . . .	1.12	1.03	1.16	1.16	1.17	1.17	1.15	1.13	1.11	1.11	1.03	0.99
504	Professional and commercial equip. & supplies . . . . .	1.29	1.25	1.35	1.29	1.33	1.32	1.31	1.30	1.32	1.28	1.31	1.34
505	Metals & minerals, ex. petroleum . . . . .	1.47	1.55	1.56	1.56	1.52	1.56	1.57	1.63	1.62	1.65	1.63	1.64
506	Electrical goods . . . . .	1.69	1.66	1.70	1.59	1.61	1.59	1.52	1.52	1.52	1.50	1.50	1.48
507	Hardware, plumbing & heating equipment . . . . .	2.04	2.00	2.06	2.03	1.93	1.95	1.92	1.88	1.93	1.92	1.95	1.95
508	Machinery, equipment & supplies . . . . .	2.22	2.28	2.26	2.24	2.17	2.21	2.13	2.16	2.19	2.16	2.18	2.19
509	Miscellaneous durable goods . . . . .	1.32	1.44	1.38	1.45	1.45	1.46	1.41	1.49	1.56	1.54	1.54	1.53
51	Nondurable goods . . . . .	0.97	0.98	0.99	0.98	0.96	1.00	1.01	1.01	1.01	1.00	1.01	1.04
511	Paper & paper products . . . . .	1.19	1.16	1.19	1.18	1.17	1.18	1.21	1.22	1.18	1.17	1.11	1.22
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.60	1.57	1.62	1.63	1.61	1.61	1.68	1.67	1.68	1.62	1.64	1.69
513	Apparel, piece goods & notions . . . . .	1.83	1.87	1.87	1.75	1.80	1.89	1.88	1.80	1.83	1.80	1.74	2.10
514	Groceries & related products . . . . .	0.64	0.68	0.67	0.68	0.66	0.64	0.64	0.65	0.65	0.65	0.66	0.67
515	Farm-product raw materials . . . . .	1.11	1.12	1.15	1.15	1.10	1.24	1.28	1.26	1.17	1.15	1.29	1.18
516	Chemicals & allied products . . . . .	0.98	0.96	1.02	1.01	1.05	1.07	1.09	1.12	1.11	1.14	1.09	1.10
517	Petroleum & petroleum products . . . . .	0.42	0.40	0.39	0.39	0.42	0.42	0.42	0.44	0.42	0.41	0.41	0.42
518	Beer, wine, & distilled beverages . . . . .	1.08	1.07	1.05	1.05	1.02	1.04	1.01	1.01	1.01	1.02	1.03	1.07
519	Miscellaneous nondurable goods . . . . .	1.22	1.27	1.32	1.31	1.21	1.28	1.27	1.27	1.32	1.29	1.27	1.28

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1993												Total	
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
<b>UNADJUSTED<sup>1</sup></b>															
	Sales, total . . . . .	147,491	145,019	167,329	162,264	161,259	165,806	160,287	166,825	166,552	168,342	163,841	162,788	1,937,803	
<b>50</b>	<b>Durable goods . . . . .</b>	<b>72,565</b>	<b>72,926</b>	<b>84,852</b>	<b>82,209</b>	<b>80,375</b>	<b>85,530</b>	<b>83,081</b>	<b>87,191</b>	<b>87,336</b>	<b>88,475</b>	<b>84,747</b>	<b>84,162</b>	<b>993,449</b>	
501	Motor vehicles & auto. equip. . . . .	12,990	13,300	15,189	15,266	15,037	14,714	15,162	14,744	14,590	15,400	14,465	14,225	175,082	
502	Furniture & home furnishings . . . . .	2,486	2,552	2,953	2,987	2,950	3,011	2,850	3,167	3,133	3,160	2,939	2,786	34,974	
503	Lumber & other construction mat. . . . .	4,817	5,421	6,082	6,108	5,979	6,362	6,090	6,553	6,347	6,351	6,236	5,840	72,186	
504	Professional and commercial equip. & supplies . . . . .	12,442	12,375	13,928	13,030	11,882	13,741	13,291	14,004	14,766	14,575	13,622	14,644	162,300	
505	Metals & minerals, ex. petroleum . . . . .	6,326	5,933	7,124	6,737	6,690	7,215	6,386	6,750	6,723	6,483	6,048	6,215	78,630	
506	Electrical goods . . . . .	9,206	9,520	10,918	10,621	10,437	11,535	11,591	12,448	13,232	13,217	12,736	12,164	137,625	
507	Hardware, plumbing & heating equipment . . . . .	3,832	3,919	4,337	4,412	4,515	4,976	4,841	5,104	4,922	5,093	4,889	4,516	55,356	
508	Machinery, equipment & supplies . . . . .	11,850	11,855	14,720	14,233	13,903	14,552	13,679	14,127	13,720	13,817	13,255	13,811	163,522	
509	Miscellaneous durable goods . . . . .	8,616	8,051	9,601	8,815	8,982	9,424	9,191	10,294	9,903	10,379	10,557	9,961	113,774	
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>74,926</b>	<b>72,093</b>	<b>82,477</b>	<b>80,055</b>	<b>80,884</b>	<b>80,276</b>	<b>77,206</b>	<b>79,634</b>	<b>79,216</b>	<b>79,867</b>	<b>79,094</b>	<b>78,626</b>	<b>944,354</b>	
511	Paper & paper products . . . . .	4,583	4,364	4,971	4,729	4,587	5,002	4,696	5,004	5,031	5,244	5,170	5,128	58,509	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	5,845	5,417	5,986	5,676	5,301	5,696	5,357	5,584	5,820	5,993	6,085	6,237	68,997	
513	Apparel, piece goods & notions . . . . .	5,137	5,465	6,093	5,332	4,751	5,925	5,796	6,947	7,185	6,965	6,317	4,412	70,325	
514	Groceries & related products . . . . .	23,409	21,532	24,767	24,241	24,868	24,606	24,512	23,914	24,001	23,660	23,946	24,180	287,636	
515	Farm-product raw materials . . . . .	8,739	7,951	9,240	8,095	8,605	7,676	7,267	7,714	7,276	8,114	8,119	9,243	98,039	
516	Chemicals & allied products . . . . .	3,110	3,237	3,670	3,422	3,415	3,587	3,196	3,333	3,375	3,162	3,248	3,132	39,887	
517	Petroleum & petroleum products . . . . .	11,029	10,743	11,917	11,763	11,525	10,753	10,472	11,054	10,795	11,443	10,827	10,085	132,406	
518	Beer, wine, & distilled beverages . . . . .	3,022	3,253	4,153	4,373	4,305	4,697	4,460	4,461	4,369	4,241	4,506	4,981	50,821	
519	Miscellaneous nondurable goods . . . . .	10,052	10,131	11,680	12,424	13,527	12,334	11,450	11,364	11,045	10,876	11,228	137,734		
	Inventories, total . . . . .	213,518	211,914	211,644	212,864	209,924	208,703	210,185	209,504	210,900	215,826	217,955	218,819	(X)	
<b>50</b>	<b>Durable goods . . . . .</b>	<b>131,511</b>	<b>132,045</b>	<b>132,845</b>	<b>134,412</b>	<b>134,204</b>	<b>133,113</b>	<b>135,111</b>	<b>135,306</b>	<b>134,866</b>	<b>135,709</b>	<b>135,666</b>	<b>135,580</b>	(X)	
501	Motor vehicles & auto. equip. . . . .	24,376	24,812	24,595	24,686	23,976	22,643	23,041	23,116	23,320	23,694	24,046	23,960	(X)	
502	Furniture & home furnishings . . . . .	4,736	4,785	4,901	4,835	4,990	5,002	4,895	4,952	4,954	4,913	4,903	4,885	(X)	
503	Lumber & other construction mat. . . . .	6,593	6,649	7,104	7,107	6,903	6,818	6,678	6,548	6,483	6,429	6,227	6,556	(X)	
504	Professional and commercial equip. & supplies . . . . .	17,298	16,936	17,287	17,442	17,405	17,378	18,077	17,897	17,758	18,199	18,195	18,340	(X)	
505	Metals & minerals, ex. petroleum . . . . .	10,036	9,896	10,095	10,326	10,192	10,577	10,651	10,423	10,493	10,452	10,168	10,884	(X)	
506	Electrical goods . . . . .	17,172	17,188	17,300	17,336	17,744	18,061	18,381	18,590	18,516	18,457	18,287	17,948	(X)	
507	Hardware, plumbing & heating equipment . . . . .	8,890	8,980	9,072	9,076	9,026	8,832	8,926	9,013	9,023	9,100	9,183	9,208	(X)	
508	Machinery, equipment & supplies . . . . .	29,711	30,026	30,035	30,420	30,244	30,127	30,024	29,945	29,447	29,700	29,906	29,662	(X)	
509	Miscellaneous durable goods . . . . .	12,699	12,773	12,456	13,184	13,724	13,675	14,438	14,822	14,872	14,765	14,751	14,437	(X)	
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>82,007</b>	<b>79,869</b>	<b>78,799</b>	<b>78,452</b>	<b>75,720</b>	<b>75,590</b>	<b>75,074</b>	<b>74,198</b>	<b>76,034</b>	<b>80,117</b>	<b>82,289</b>	<b>82,939</b>	(X)	
511	Paper & paper products . . . . .	5,762	5,481	5,656	5,733	5,563	5,712	5,757	5,697	5,753	5,941	5,830	6,341	(X)	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	10,156	9,526	9,228	9,110	8,607	8,826	9,164	9,025	9,492	9,659	9,762	10,317	(X)	
513	Apparel, piece goods & notions . . . . .	10,790	10,229	10,135	9,655	10,346	11,257	11,054	11,084	11,767	11,076	10,694	11,393	(X)	
514	Groceries & related products . . . . .	16,120	15,822	15,669	16,252	15,877	15,425	15,080	14,858	15,414	16,164	16,318	16,103	(X)	
515	Farm-product raw materials . . . . .	11,893	11,428	10,383	9,617	8,315	7,723	7,777	7,135	6,833	9,833	12,125	12,370	(X)	
516	Chemicals & allied products . . . . .	3,290	3,403	3,485	3,416	3,565	3,572	3,534	3,677	3,618	3,612	3,590	3,594	(X)	
517	Petroleum & petroleum products . . . . .	4,616	4,478	4,349	4,452	4,459	4,491	4,528	4,776	4,705	4,714	4,562	4,118	(X)	
518	Beer, wine, & distilled beverages . . . . .	4,165	4,231	4,334	4,488	4,280	4,296	4,326	4,202	4,497	4,825	4,680	4,174	(X)	
519	Miscellaneous nondurable goods . . . . .	15,215	15,271	15,560	15,729	14,708	14,288	13,854	13,744	13,955	14,293	14,728	14,529	(X)	
	Inventories/sales ratios, total . . . . .	1.45	1.46	1.26	1.31	1.30	1.26	1.31	1.26	1.27	1.28	1.33	1.34	(X)	
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.81</b>	<b>1.81</b>	<b>1.57</b>	<b>1.64</b>	<b>1.67</b>	<b>1.56</b>	<b>1.63</b>	<b>1.55</b>	<b>1.54</b>	<b>1.53</b>	<b>1.60</b>	<b>1.61</b>	<b>1.61</b>	(X)
501	Motor vehicles & auto. equip. . . . .	1.88	1.87	1.62	1.62	1.59	1.54	1.52	1.57	1.60	1.54	1.66	1.68	(X)	
502	Furniture & home furnishings . . . . .	1.91	1.88	1.66	1.62	1.69	1.66	1.72	1.56	1.58	1.55	1.67	1.75	(X)	
503	Lumber & other construction mat. . . . .	1.37	1.23	1.17	1.16	1.15	1.07	1.10	1.00	1.02	1.01	1.00	1.12	(X)	
504	Professional and commercial equip. & supplies . . . . .	1.39	1.37	1.24	1.34	1.46	1.26	1.36	1.28	1.20	1.25	1.34	1.25	(X)	
505	Metals & minerals, ex. petroleum . . . . .	1.59	1.67	1.42	1.53	1.52	1.47	1.67	1.54	1.56	1.61	1.68	1.75	(X)	
506	Electrical goods . . . . .	1.87	1.81	1.58	1.63	1.70	1.57	1.59	1.49	1.40	1.40	1.44	1.48	(X)	
507	Hardware, plumbing & heating equipment . . . . .	2.32	2.29	2.09	2.06	2.00	1.77	1.84	1.77	1.83	1.79	1.88	2.04	(X)	
508	Machinery, equipment & supplies . . . . .	2.51	2.53	2.04	2.14	2.18	2.07	2.19	2.12	2.15	2.15	2.26	2.15	(X)	
509	Miscellaneous durable goods . . . . .	1.47	1.59	1.30	1.50	1.53	1.45	1.57	1.44	1.50	1.42	1.40	1.45	(X)	
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>1.09</b>	<b>1.11</b>	<b>0.96</b>	<b>0.98</b>	<b>0.94</b>	<b>0.94</b>	<b>0.97</b>	<b>0.93</b>	<b>0.96</b>	<b>1.00</b>	<b>1.04</b>	<b>1.05</b>	(X)	
511	Paper & paper products . . . . .	1.26	1.26	1.14	1.21	1.21	1.14	1.23	1.14	1.14	1.13	1.13	1.24	(X)	
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.74	1.76	1.54	1.61	1.62	1.55	1.71	1.62	1.63	1.61	1.60	1.65	(X)	
513	Apparel, piece goods & notions . . . . .	2.10	1.87	1.66	1.81	2.18	1.90	1.91	1.60	1.64	1.59	1.69	2.58	(X)	
514	Groceries & related products . . . . .	0.69	0.73	0.63	0.67	0.64	0.63	0.62	0.62	0.64	0.68	0.68	0.67	(X)	
515	Farm-product raw materials . . . . .	1.36	1.44	1.12	1.19	0.97	1.01	1.07	0.92	0.94	1.21	1.49	1.34	(X)	
516	Chemicals & allied products . . . . .	1.06	1.05	0.95	1.00	1.04	1.00	1.11	1.10	1.07	1.14	1.11	1.15	(X)	
517	Petroleum & petroleum products . . . . .	0.42	0.42	0.36	0.38	0.39	0.42	0.43	0.43	0.44	0.41	0.42	0.41	(X)	
518	Beer, wine, & distilled beverages . . . . .	1.38	1.30	1.04	1.03	0.99	0.91	0.97	0.94	1.03	1.14	1.04	0.84	(X)	
519	Miscellaneous nondurable goods . . . . .	1.51	1.51	1.33	1.27	1.09	1.16	1.21	1.18	1.23	1.29	1.35	1.29	(X)	

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1992											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	150,417	150,466	152,310	152,044	150,753	152,755	156,421	154,181	155,560	156,087	156,257	156,201
<b>50</b>	Durable goods . . . . .	72,541	73,439	74,473	74,697	73,384	75,561	76,930	75,935	75,852	76,602	78,119	78,204
501	Motor vehicles & auto. equip. . . . .	13,575	13,778	14,135	13,816	13,983	14,496	14,379	14,090	14,420	14,455	14,585	14,525
502	Furniture & home furnishings . . . . .	2,695	2,728	2,801	2,785	2,703	2,800	2,661	2,650	2,702	2,709	2,924	2,972
503	Lumber & other construction mat. . . . .	5,068	5,237	5,238	5,212	5,278	5,235	5,174	5,302	5,399	5,377	5,468	5,664
504	Professional and commercial equip. & supplies . . . . .	11,140	11,049	11,007	12,151	11,430	11,290	11,917	11,609	11,306	11,864	12,172	12,225
505	Metals & minerals, ex. petroleum . . . . .	6,411	6,410	6,437	6,193	6,370	6,241	6,508	6,606	6,341	6,052	6,523	6,508
506	Electrical goods . . . . .	9,556	9,622	9,534	9,471	9,195	9,515	9,714	9,593	9,463	9,488	9,901	9,983
507	Hardware, plumbing & heating equipment . . . . .	4,282	4,346	4,215	4,471	4,364	4,460	4,500	4,384	4,464	4,403	4,516	4,451
508	Machinery, equipment & supplies . . . . .	11,966	11,853	12,639	12,219	12,037	12,420	12,182	12,527	12,505	12,997	12,758	12,584
509	Miscellaneous durable goods . . . . .	7,848	8,416	8,467	8,379	8,024	9,104	9,895	9,174	9,252	9,257	9,272	9,292
<b>51</b>	Nondurable goods . . . . .	77,876	77,027	77,837	77,347	77,369	77,194	79,491	78,246	79,708	79,485	78,138	77,997
511	Paper & paper products . . . . .	4,511	4,424	4,480	4,536	4,577	4,513	4,666	4,493	4,463	4,598	4,650	4,713
512	Drugs, drug proprietaries and druggists' sundries . . . . .	5,374	5,362	5,397	5,296	5,468	5,637	5,602	5,584	5,568	5,790	5,781	5,882
513	Apparel, piece goods & notions . . . . .	5,703	5,613	5,699	5,260	5,422	5,107	5,526	5,867	5,745	6,004	5,713	5,846
514	Groceries & related products . . . . .	23,213	23,347	23,601	23,304	22,800	22,605	23,298	23,039	23,430	23,178	22,983	23,507
515	Farm-product raw materials . . . . .	8,755	8,647	8,832	8,442	8,612	8,353	9,102	9,013	9,730	8,923	8,659	8,845
516	Chemicals & allied products . . . . .	3,206	3,196	3,193	3,124	3,284	3,296	3,322	3,381	3,283	3,261	3,190	3,302
517	Petroleum & petroleum products . . . . .	11,176	11,227	11,456	11,768	11,909	12,589	12,617	11,904	12,065	12,311	11,763	11,500
518	Beer, wine, & distilled beverages . . . . .	4,323	4,340	4,251	4,454	4,152	4,108	4,090	4,071	4,040	4,106	4,204	4,104
519	Miscellaneous nondurable goods . . . . .	11,615	10,871	10,928	11,163	10,986	11,268	10,894	11,384	11,314	11,195	10,298	
	Inventories, total . . . . .	199,805	200,621	201,008	200,705	199,986	203,981	203,614	204,355	204,333	205,020	207,305	208,302
<b>50</b>	Durable goods . . . . .	126,419	126,708	126,340	126,434	126,730	129,109	128,426	129,584	129,905	129,988	131,168	131,509
501	Motor vehicles & auto. equip. . . . .	23,006	23,293	23,312	23,123	23,081	23,393	23,240	23,225	23,992	24,404	24,441	24,366
502	Furniture & home furnishings . . . . .	4,519	4,591	4,557	4,830	4,716	4,656	4,673	4,632	4,612	4,669	4,806	4,849
503	Lumber & other construction mat. . . . .	5,816	5,791	5,828	5,901	5,972	5,954	6,040	6,112	6,162	6,162	6,334	6,249
504	Professional and commercial equip. & supplies . . . . .	16,920	16,853	16,114	16,135	16,381	16,953	16,639	17,051	17,159	16,757	17,124	17,094
505	Metals & minerals, ex. petroleum . . . . .	10,254	10,436	10,375	10,282	10,262	10,316	10,082	10,117	10,148	10,127	9,996	10,001
506	Electrical goods . . . . .	16,431	16,286	16,183	16,451	16,366	16,532	16,638	16,640	16,748	17,171	17,071	17,335
507	Hardware, plumbing & heating equipment . . . . .	8,431	8,530	8,517	8,679	8,889	8,821	8,956	9,163	8,977	8,921	8,868	8,840
508	Machinery, equipment & supplies . . . . .	29,568	29,239	29,714	29,702	29,195	29,924	29,790	30,002	29,573	29,049	29,790	29,932
509	Miscellaneous durable goods . . . . .	11,474	11,689	11,740	11,331	11,868	12,560	12,368	12,642	12,590	12,728	12,738	12,843
<b>51</b>	Nondurable goods . . . . .	73,386	73,913	74,668	74,271	73,256	74,872	75,188	74,771	74,428	75,032	76,137	76,793
511	Paper & paper products . . . . .	5,070	5,151	5,323	5,301	5,287	5,469	5,406	5,477	5,588	5,566	5,602	5,607
512	Drugs, drug proprietaries and druggists' sundries . . . . .	8,053	8,175	8,171	8,157	8,044	8,364	8,454	8,411	8,570	8,717	8,548	9,027
513	Apparel, piece goods & notions . . . . .	9,845	9,885	10,383	10,267	9,893	10,427	10,530	10,302	10,457	10,526	10,426	10,677
514	Groceries & related products . . . . .	15,475	15,548	15,677	15,949	15,958	16,139	16,127	16,143	16,012	15,727	15,996	16,021
515	Farm-product raw materials . . . . .	9,049	9,228	9,292	8,943	9,043	8,636	8,296	8,101	8,256	8,456	8,721	8,956
516	Chemicals & allied products . . . . .	3,071	3,163	3,256	3,288	3,281	3,345	3,359	3,365	3,187	3,155	3,385	3,242
517	Petroleum & petroleum products . . . . .	4,476	4,401	4,350	4,334	4,369	4,497	4,480	4,400	4,365	4,390	4,436	4,443
518	Beer, wine, & distilled beverages . . . . .	4,380	4,317	4,381	4,346	4,359	4,414	4,499	4,600	4,389	4,414	4,461	4,353
519	Miscellaneous nondurable goods . . . . .	13,967	14,045	13,835	13,686	13,022	13,581	14,037	13,972	13,604	14,081	14,562	14,467
	Inventories/sales ratios, total . . . . .	1.33	1.33	1.32	1.32	1.33	1.34	1.30	1.33	1.31	1.31	1.33	1.33
<b>50</b>	Durable goods . . . . .	1.74	1.73	1.70	1.69	1.73	1.71	1.67	1.71	1.71	1.70	1.68	1.68
501	Motor vehicles & auto. equip. . . . .	1.69	1.69	1.65	1.67	1.65	1.61	1.62	1.65	1.66	1.69	1.68	1.68
502	Furniture & home furnishings . . . . .	1.68	1.68	1.63	1.73	1.74	1.66	1.76	1.75	1.71	1.72	1.64	1.63
503	Lumber & other construction mat. . . . .	1.15	1.11	1.11	1.13	1.13	1.14	1.17	1.15	1.13	1.15	1.16	1.10
504	Professional and commercial equip. & supplies . . . . .	1.52	1.53	1.46	1.33	1.43	1.50	1.40	1.47	1.52	1.41	1.41	1.40
505	Metals & minerals, ex. petroleum . . . . .	1.60	1.63	1.61	1.66	1.61	1.65	1.55	1.53	1.60	1.67	1.53	1.54
506	Electrical goods . . . . .	1.72	1.69	1.70	1.74	1.78	1.74	1.71	1.73	1.77	1.81	1.72	1.74
507	Hardware, plumbing & heating equipment . . . . .	1.97	1.96	2.02	1.94	2.04	1.98	1.99	2.09	2.01	2.03	1.96	1.99
508	Machinery, equipment & supplies . . . . .	2.47	2.47	2.35	2.43	2.43	2.41	2.45	2.39	2.36	2.24	2.34	2.38
509	Miscellaneous durable goods . . . . .	1.46	1.39	1.39	1.35	1.48	1.38	1.25	1.38	1.36	1.37	1.37	1.38
<b>51</b>	Nondurable goods . . . . .	0.94	0.96	0.96	0.96	0.95	0.97	0.95	0.96	0.93	0.94	0.97	0.98
511	Paper & paper products . . . . .	1.12	1.16	1.19	1.17	1.16	1.21	1.16	1.22	1.25	1.21	1.20	1.19
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.50	1.52	1.51	1.54	1.47	1.48	1.51	1.54	1.51	1.48	1.53	
513	Apparel, piece goods & notions . . . . .	1.73	1.76	1.82	1.95	1.82	2.04	1.91	1.76	1.82	1.75	1.82	1.83
514	Groceries & related products . . . . .	0.67	0.67	0.66	0.68	0.70	0.71	0.69	0.70	0.68	0.66	0.70	0.68
515	Farm-product raw materials . . . . .	1.03	1.07	1.05	1.06	1.05	1.03	0.91	0.90	0.85	0.95	1.01	1.01
516	Chemicals & allied products . . . . .	0.96	0.99	1.02	1.05	1.00	1.01	1.01	1.00	0.97	0.97	1.06	0.98
517	Petroleum & petroleum products . . . . .	0.40	0.39	0.38	0.37	0.37	0.36	0.36	0.37	0.36	0.36	0.36	0.39
518	Beer, wine, & distilled beverages . . . . .	1.01	0.99	1.03	0.98	1.05	1.07	1.10	1.13	1.09	1.08	1.06	1.06
519	Miscellaneous nondurable goods . . . . .	1.20	1.29	1.27	1.23	1.17	1.24	1.25	1.28	1.20	1.24	1.30	1.40

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1992												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	144,658	138,739	157,396	153,786	148,522	158,114	158,010	154,216	159,380	165,975	152,661	158,341	1,849,798
<b>50</b>	Durable goods . . . . .	67,992	67,032	77,792	75,422	71,706	79,399	77,356	76,309	79,257	82,576	75,868	78,208	908,917
501	Motor vehicles & auto. equip. . . . .	12,408	12,882	15,337	14,341	13,983	14,844	14,652	13,710	14,146	15,583	14,191	14,772	170,849
502	Furniture & home furnishings . . . . .	2,442	2,403	2,863	2,785	2,638	2,859	2,616	2,761	2,926	3,012	3,003	2,892	33,200
503	Lumber & other construction mat. . . . .	4,424	4,404	5,133	5,431	5,489	5,837	5,717	5,694	5,809	5,882	5,085	4,860	63,765
504	Professional and commercial equip. & supplies . . . . .	11,040	10,132	11,513	11,799	10,378	11,719	11,977	11,574	12,301	12,564	11,539	13,093	139,629
505	Metals & minerals, ex. petroleum . . . . .	6,302	5,936	6,907	6,385	6,383	6,771	6,397	6,652	6,582	6,312	5,929	6,189	76,745
506	Electrical goods . . . . .	9,126	8,968	9,677	9,206	8,726	9,734	9,782	9,699	10,229	10,437	9,960	9,843	115,387
507	Hardware, plumbing & heating equipment . . . . .	3,922	3,842	4,131	4,435	4,333	4,902	4,815	4,502	4,710	4,821	4,435	4,215	53,063
508	Machinery, equipment & supplies . . . . .	11,069	10,857	13,637	13,013	12,073	13,538	12,109	12,314	12,793	13,569	11,610	12,634	149,216
509	Miscellaneous durable goods . . . . .	7,259	7,608	8,594	8,027	7,703	9,195	9,291	9,403	9,761	10,396	10,116	9,710	107,063
<b>51</b>	Nondurable goods . . . . .	76,666	71,707	79,604	78,364	76,816	78,715	80,654	77,907	80,123	83,399	76,793	80,133	940,881
511	Paper & paper products . . . . .	4,628	4,092	4,574	4,482	4,325	4,567	4,792	4,520	4,610	4,947	4,538	4,727	54,802
512	Drugs, drug proprietaries and druggists' sundries . . . . .	5,729	4,997	5,516	5,333	5,129	5,671	5,624	5,255	5,690	6,143	5,671	6,311	67,069
513	Apparel, piece goods & notions . . . . .	5,446	5,714	6,069	4,918	4,446	5,143	5,802	6,594	6,417	6,857	5,559	4,940	67,905
514	Groceries & related products . . . . .	22,726	21,759	23,601	23,514	23,188	23,034	24,137	23,062	23,360	23,827	22,891	24,118	279,217
515	Farm-product raw materials . . . . .	9,648	8,370	9,636	8,493	8,483	8,044	8,510	8,346	9,253	9,342	8,546	9,553	106,224
516	Chemicals & allied products . . . . .	3,116	3,017	3,385	3,227	3,350	3,576	3,375	3,334	3,404	3,320	2,903	3,163	39,170
517	Petroleum & petroleum products . . . . .	11,489	10,407	11,376	11,474	11,635	12,274	12,655	11,964	12,113	13,284	11,916	12,064	142,651
518	Beer, wine, & distilled beverages . . . . .	3,523	3,502	4,038	4,588	4,223	4,519	4,446	4,112	4,097	4,229	4,212	4,908	50,397
519	Miscellaneous nondurable goods . . . . .	10,361	9,849	11,409	12,335	12,037	11,887	11,313	10,720	11,179	11,450	10,557	10,349	133,446
	Inventories, total . . . . .	203,586	203,575	202,742	202,245	198,851	201,256	201,669	199,776	200,753	206,467	209,031	209,675	(X)
<b>50</b>	Durable goods . . . . .	126,538	127,197	126,759	127,899	127,769	128,718	129,313	129,345	129,083	129,559	130,234	130,044	(X)
501	Motor vehicles & auto. equip. . . . .	23,397	24,271	23,895	23,678	23,219	22,644	22,589	22,319	23,560	24,233	24,881	24,195	(X)
502	Furniture & home furnishings . . . . .	4,469	4,559	4,575	4,791	4,773	4,744	4,724	4,701	4,700	4,622	4,700	4,776	(X)
503	Lumber & other construction mat. . . . .	5,874	5,750	6,049	6,202	6,091	6,125	5,984	5,959	5,977	5,941	6,168	(X)	
504	Professional and commercial equip. & supplies . . . . .	17,089	16,668	16,098	16,312	16,463	16,868	16,938	17,017	16,884	16,723	17,021	17,094	(X)
505	Metals & minerals, ex. petroleum . . . . .	10,357	10,373	10,417	10,426	10,293	10,502	10,223	9,955	10,047	10,026	9,696	10,101	(X)
506	Electrical goods . . . . .	16,365	16,253	15,859	16,385	16,382	16,648	17,037	16,956	16,731	17,223	16,900	17,110	(X)
507	Hardware, plumbing & heating equipment . . . . .	8,321	8,547	8,611	8,801	9,040	8,786	9,046	9,172	8,995	8,894	8,708	8,707	(X)
508	Machinery, equipment & supplies . . . . .	29,479	29,356	29,773	30,177	29,604	29,894	30,028	30,182	29,189	28,904	29,522	29,333	(X)
509	Miscellaneous durable goods . . . . .	11,187	11,420	11,482	11,127	11,904	12,535	12,603	13,059	13,018	12,957	12,865	12,560	(X)
<b>51</b>	Nondurable goods . . . . .	77,048	76,378	75,983	74,346	71,082	72,538	72,356	70,431	71,670	76,908	78,797	79,631	(X)
511	Paper & paper products . . . . .	5,212	5,110	5,334	5,338	5,155	5,387	5,406	5,329	5,538	5,666	5,680	5,697	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	8,721	8,510	8,122	8,133	7,594	8,096	8,293	8,041	8,459	8,874	8,548	9,334	(X)
513	Apparel, piece goods & notions . . . . .	10,091	9,875	10,238	9,723	9,834	10,813	10,793	10,508	10,582	10,358	10,030	10,805	(X)
514	Groceries & related products . . . . .	15,521	15,253	15,348	15,758	15,878	16,010	15,821	15,433	15,932	16,482	16,764	16,582	(X)
515	Farm-product raw materials . . . . .	11,411	11,230	10,286	9,086	7,822	6,788	6,388	5,857	6,250	9,133	10,395	10,792	(X)
516	Chemicals & allied products . . . . .	3,059	3,214	3,328	3,341	3,320	3,399	3,386	3,399	3,117	3,089	3,277	3,193	(X)
517	Petroleum & petroleum products . . . . .	4,337	4,243	4,189	4,156	4,194	4,371	4,440	4,497	4,574	4,697	4,658	4,572	(X)
518	Beer, wine, & distilled beverages . . . . .	4,170	4,196	4,390	4,372	4,276	4,392	4,508	4,485	4,512	4,824	4,796	4,044	(X)
519	Miscellaneous nondurable goods . . . . .	14,526	14,747	14,748	14,439	13,009	13,282	13,321	12,882	12,706	13,785	14,649	14,612	(X)
	Inventories/sales ratios, total . . . . .	1.41	1.47	1.29	1.32	1.34	1.27	1.28	1.30	1.26	1.24	1.37	1.32	(X)
<b>50</b>	Durable goods . . . . .	1.86	1.90	1.63	1.70	1.78	1.62	1.67	1.70	1.63	1.57	1.72	1.66	(X)
501	Motor vehicles & auto. equip. . . . .	1.89	1.88	1.56	1.65	1.66	1.53	1.54	1.63	1.67	1.56	1.75	1.64	(X)
502	Furniture & home furnishings . . . . .	1.83	1.90	1.60	1.72	1.81	1.66	1.81	1.70	1.61	1.53	1.57	1.65	(X)
503	Lumber & other construction mat. . . . .	1.33	1.31	1.18	1.14	1.11	1.04	1.07	1.05	1.03	1.02	1.17	1.27	
504	Professional and commercial equip. & supplies . . . . .	1.55	1.65	1.40	1.38	1.59	1.44	1.41	1.47	1.37	1.33	1.48	1.31	(X)
505	Metals & minerals, ex. petroleum . . . . .	1.64	1.75	1.51	1.63	1.61	1.55	1.60	1.50	1.53	1.59	1.64	1.63	(X)
506	Electrical goods . . . . .	1.79	1.81	1.64	1.78	1.88	1.71	1.74	1.75	1.64	1.65	1.70	1.74	(X)
507	Hardware, plumbing & heating equipment . . . . .	2.12	2.22	2.08	1.98	2.09	1.79	1.88	2.04	1.91	1.84	1.96	2.07	(X)
508	Machinery, equipment & supplies . . . . .	2.66	2.70	2.18	2.32	2.45	2.21	2.48	2.45	2.28	2.13	2.54	2.32	(X)
509	Miscellaneous durable goods . . . . .	1.54	1.50	1.34	1.39	1.55	1.36	1.36	1.39	1.33	1.25	1.27	1.29	(X)
<b>51</b>	Nondurable goods . . . . .	1.00	1.07	0.95	0.95	0.93	0.92	0.90	0.90	0.89	0.92	1.03	0.99	(X)
511	Paper & paper products . . . . .	1.13	1.25	1.17	1.19	1.19	1.18	1.13	1.18	1.20	1.15	1.25	1.21	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.52	1.70	1.47	1.53	1.48	1.43	1.47	1.53	1.49	1.44	1.51	1.48	(X)
513	Apparel, piece goods & notions . . . . .	1.85	1.73	1.69	1.98	2.21	2.10	1.86	1.59	1.65	1.51	1.80	2.19	(X)
514	Groceries & related products . . . . .	0.68	0.70	0.65	0.67	0.68	0.70	0.66	0.67	0.68	0.69	0.73	0.69	(X)
515	Farm-product raw materials . . . . .	1.18	1.34	1.07	1.07	0.92	0.84	0.75	0.70	0.68	0.98	1.22	1.13	(X)
516	Chemicals & allied products . . . . .	0.98	1.07	0.98	1.04	0.99	0.95	1.00	1.02	0.92	0.93	1.13	1.01	(X)
517	Petroleum & petroleum products . . . . .	0.38	0.41	0.37	0.36	0.36	0.36	0.35	0.38	0.38	0.35	0.39	0.38	(X)
518	Beer, wine, & distilled beverages . . . . .	1.18	1.20	1.09	0.95	1.01	0.97	1.01	1.09	1.10	1.14	1.14	0.82	(X)
519	Miscellaneous nondurable goods . . . . .	1.40	1.50	1.29	1.17	1.08	1.12	1.18	1.20	1.14	1.20	1.39	1.41	(X)

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1991											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	146,477	146,342	145,944	147,340	148,269	148,698	148,834	148,772	149,963	149,189	149,804	149,176
<b>50</b>	Durable goods . . . . .	70,391	70,506	70,847	70,660	70,897	71,679	71,875	71,894	73,306	72,879	72,790	71,755
501	Motor vehicles & auto. equip. . . . .	13,798	13,717	13,672	13,602	13,700	13,399	14,071	13,945	14,279	14,425	14,211	13,616
502	Furniture & home furnishings . . . . .	2,899	2,697	2,819	2,758	2,802	2,539	2,551	2,726	2,667	2,686	2,657	2,518
503	Lumber & other construction mat. . . . .	4,558	4,699	4,588	4,773	4,826	5,122	4,921	4,872	4,935	4,954	5,018	4,954
504	Professional and commercial equip. & supplies . . . . .	9,321	9,504	9,890	9,591	9,819	10,417	10,526	10,673	11,203	11,139	10,969	10,952
505	Metals & minerals, ex. petroleum . . . . .	6,274	6,406	6,287	6,472	6,075	6,335	6,286	6,261	6,281	6,534	6,473	6,378
506	Electrical goods . . . . .	9,488	9,399	9,438	9,373	9,539	9,576	9,448	9,259	9,537	9,408	9,351	9,406
507	Hardware, plumbing & heating equipment . . . . .	4,148	4,075	4,150	4,132	4,164	4,142	4,089	4,142	4,203	4,211	4,202	4,207
508	Machinery, equipment & supplies . . . . .	12,193	12,467	12,473	12,434	12,308	12,416	12,203	12,084	12,241	11,703	11,838	11,949
509	Miscellaneous durable goods . . . . .	7,712	7,542	7,530	7,525	7,664	7,733	7,780	7,932	7,960	7,819	8,071	7,775
<b>51</b>	Nondurable goods . . . . .	76,086	75,836	75,097	76,680	77,372	77,019	76,959	76,878	76,657	76,310	77,014	77,421
511	Paper & paper products . . . . .	4,416	4,279	4,067	4,260	4,199	4,285	4,397	4,425	4,431	4,478	4,404	4,450
512	Drugs, drug proprietaries and druggists' sundries . . . . .	4,427	4,565	4,642	4,870	4,917	4,851	5,140	5,106	5,188	5,208	5,185	5,358
513	Apparel, piece goods & notions . . . . .	5,348	5,360	5,192	5,561	5,779	5,339	5,389	5,168	5,315	5,302	5,511	5,248
514	Groceries & related products . . . . .	22,401	22,366	22,607	23,037	23,707	23,597	23,246	23,255	23,219	23,046	23,384	23,195
515	Farm-product raw materials . . . . .	8,441	8,840	9,069	8,858	9,357	8,802	8,563	8,670	8,770	8,403	8,346	8,446
516	Chemicals & allied products . . . . .	2,991	2,943	3,122	3,090	2,771	3,095	3,117	3,118	3,347	3,202	3,113	3,136
517	Petroleum & petroleum products . . . . .	13,086	12,034	10,911	11,530	11,286	11,686	11,447	11,994	10,924	11,532	11,785	11,755
518	Beer, wine, & distilled beverages . . . . .	3,886	4,399	4,369	4,290	4,315	4,266	4,378	4,365	4,309	4,212	4,251	4,529
519	Miscellaneous nondurable goods . . . . .	11,090	11,050	11,118	11,184	11,041	11,098	11,282	10,777	11,154	10,927	11,035	11,304
	Inventories, total . . . . .	198,557	198,626	197,471	196,071	195,594	195,290	196,064	196,331	195,933	196,936	197,793	200,448
<b>50</b>	Durable goods . . . . .	128,632	128,936	127,859	126,806	125,677	125,162	125,496	125,355	124,279	123,947	125,000	127,399
501	Motor vehicles & auto. equip. . . . .	24,784	25,136	24,509	23,834	23,505	23,364	23,366	23,456	22,809	22,558	23,262	24,310
502	Furniture & home furnishings . . . . .	4,797	4,777	4,765	4,651	4,566	4,517	4,438	4,539	4,564	4,382	4,474	4,588
503	Lumber & other construction mat. . . . .	5,957	5,704	5,630	5,625	5,438	5,635	5,591	5,648	5,764	5,724	5,671	5,837
504	Professional and commercial equip. & supplies . . . . .	15,770	16,088	16,261	15,823	16,409	16,507	16,637	17,069	16,402	16,478	16,433	16,875
505	Metals & minerals, ex. petroleum . . . . .	10,716	10,769	10,635	10,724	10,501	10,253	10,264	10,179	10,157	10,188	10,213	10,037
506	Electrical goods . . . . .	16,351	16,298	16,243	16,342	16,127	16,021	15,854	15,860	15,681	15,853	15,799	16,242
507	Hardware, plumbing & heating equipment . . . . .	8,396	8,397	8,411	8,338	8,172	8,313	8,264	8,184	8,310	8,320	8,354	8,446
508	Machinery, equipment & supplies . . . . .	32,126	31,999	31,455	31,324	30,653	30,137	30,705	29,777	29,849	29,677	29,344	29,665
509	Miscellaneous durable goods . . . . .	9,735	9,768	9,950	10,145	10,306	10,415	10,377	10,643	10,743	10,767	11,450	11,399
<b>51</b>	Nondurable goods . . . . .	69,925	69,690	69,612	69,265	69,917	70,128	70,568	70,976	71,654	72,989	72,793	73,049
511	Paper & paper products . . . . .	5,017	4,989	4,870	4,786	5,000	4,919	4,946	5,175	5,056	5,035	5,196	5,225
512	Drugs, drug proprietaries and druggists' sundries . . . . .	6,626	6,648	6,596	6,693	7,078	7,360	7,424	7,531	7,541	7,660	7,759	7,731
513	Apparel, piece goods & notions . . . . .	9,762	10,014	9,780	9,508	9,559	9,339	9,321	9,400	9,313	9,508	9,613	9,519
514	Groceries & related products . . . . .	14,983	14,679	14,864	14,925	15,140	15,303	15,489	15,099	15,133	15,401	15,466	15,581
515	Farm-product raw materials . . . . .	8,876	9,062	8,997	8,913	8,649	8,617	8,861	9,578	9,750	9,834	9,305	9,079
516	Chemicals & allied products . . . . .	2,988	3,034	2,885	2,933	2,866	2,847	2,913	2,949	2,994	3,081	3,041	3,060
517	Petroleum & petroleum products . . . . .	4,124	3,907	4,040	4,063	4,043	4,050	4,129	4,087	4,223	4,434	4,461	4,546
518	Beer, wine, & distilled beverages . . . . .	4,704	4,614	4,620	4,558	4,527	4,565	4,559	4,529	4,556	4,560	4,659	4,661
519	Miscellaneous nondurable goods . . . . .	12,845	12,743	12,960	12,886	13,055	13,128	12,926	12,628	13,088	13,476	13,293	13,647
	Inventories/sales ratios, total . . . . .	1.36	1.36	1.35	1.33	1.32	1.31	1.32	1.32	1.31	1.32	1.32	1.34
<b>50</b>	Durable goods . . . . .	1.83	1.83	1.80	1.79	1.77	1.75	1.75	1.74	1.70	1.70	1.72	1.78
501	Motor vehicles & auto. equip. . . . .	1.80	1.83	1.79	1.75	1.72	1.74	1.66	1.68	1.60	1.56	1.64	1.79
502	Furniture & home furnishings . . . . .	1.65	1.77	1.69	1.69	1.63	1.78	1.74	1.67	1.71	1.63	1.68	1.82
503	Lumber & other construction mat. . . . .	1.31	1.21	1.23	1.18	1.13	1.10	1.14	1.16	1.17	1.16	1.13	1.18
504	Professional and commercial equip. & supplies . . . . .	1.69	1.69	1.64	1.65	1.67	1.58	1.58	1.60	1.46	1.48	1.50	1.54
505	Metals & minerals, ex. petroleum . . . . .	1.71	1.68	1.69	1.66	1.73	1.62	1.63	1.63	1.62	1.56	1.58	1.57
506	Electrical goods . . . . .	1.72	1.73	1.72	1.74	1.69	1.67	1.68	1.71	1.64	1.69	1.69	1.73
507	Hardware, plumbing & heating equipment . . . . .	2.02	2.06	2.03	2.02	1.96	2.01	2.02	1.98	1.98	1.98	1.99	2.01
508	Machinery, equipment & supplies . . . . .	2.63	2.57	2.52	2.52	2.49	2.43	2.52	2.46	2.44	2.54	2.48	2.48
509	Miscellaneous durable goods . . . . .	1.26	1.30	1.32	1.35	1.34	1.35	1.33	1.34	1.35	1.38	1.42	1.47
<b>51</b>	Nondurable goods . . . . .	0.92	0.92	0.93	0.90	0.90	0.91	0.92	0.92	0.93	0.96	0.95	0.94
511	Paper & paper products . . . . .	1.14	1.17	1.20	1.12	1.19	1.15	1.12	1.17	1.14	1.12	1.18	1.17
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.50	1.46	1.42	1.37	1.44	1.52	1.44	1.47	1.45	1.47	1.50	1.44
513	Apparel, piece goods & notions . . . . .	1.83	1.87	1.88	1.71	1.65	1.75	1.73	1.82	1.75	1.79	1.74	1.81
514	Groceries & related products . . . . .	0.67	0.66	0.66	0.65	0.64	0.65	0.67	0.65	0.65	0.67	0.66	0.67
515	Farm-product raw materials . . . . .	1.05	1.03	0.99	1.01	0.92	0.98	1.03	1.10	1.11	1.17	1.11	1.07
516	Chemicals & allied products . . . . .	1.00	1.03	0.92	0.95	1.03	0.92	0.93	0.95	0.89	0.96	0.98	0.98
517	Petroleum & petroleum products . . . . .	0.32	0.32	0.37	0.35	0.36	0.35	0.36	0.34	0.39	0.38	0.38	0.39
518	Beer, wine, & distilled beverages . . . . .	1.21	1.05	1.06	1.06	1.05	1.07	1.04	1.04	1.06	1.08	1.10	1.03
519	Miscellaneous nondurable goods . . . . .	1.16	1.15	1.17	1.15	1.18	1.18	1.15	1.17	1.17	1.23	1.20	1.21

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1991												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	141,500	132,539	146,534	149,509	154,023	145,811	150,765	152,678	149,294	162,978	146,976	147,066	1,779,673
<b>50</b>	<b>Durable goods . . . . .</b>	<b>66,092</b>	<b>63,317</b>	<b>71,631</b>	<b>72,365</b>	<b>73,121</b>	<b>71,102</b>	<b>72,499</b>	<b>74,252</b>	<b>74,385</b>	<b>80,695</b>	<b>70,857</b>	<b>69,822</b>	<b>860,138</b>
501	Motor vehicles & auto. equip. . . . .	12,874	12,592	14,356	14,214	14,221	13,171	14,226	14,071	13,422	16,113	13,984	13,385	166,629
502	Furniture & home furnishings . . . . .	2,638	2,363	2,732	2,775	2,858	2,427	2,525	2,911	2,907	3,067	2,694	2,402	32,299
503	Lumber & other construction mat. . . . .	3,938	3,830	4,340	5,012	5,323	5,378	5,516	5,457	5,108	5,598	4,717	4,067	58,284
504	Professional and commercial equip. & supplies . . . . .	9,088	8,554	10,058	9,322	9,524	10,188	10,568	11,004	11,875	11,997	10,552	11,379	124,109
505	Metals & minerals, ex. petroleum . . . . .	6,192	5,836	6,570	6,686	6,409	6,519	6,154	6,474	6,331	7,070	5,884	5,919	76,044
506	Electrical goods . . . . .	9,042	8,581	9,344	9,167	9,539	9,260	9,533	9,574	10,004	10,584	9,463	9,067	113,158
507	Hardware, plumbing & heating equipment . . . . .	3,837	3,545	3,967	4,190	4,343	4,275	4,396	4,370	4,262	4,729	4,114	3,917	49,945
508	Machinery, equipment & supplies . . . . .	11,303	11,258	12,847	13,715	13,071	12,453	12,276	12,229	12,253	12,616	10,773	11,662	146,456
509	Miscellaneous durable goods . . . . .	7,180	6,758	7,417	7,284	7,833	7,431	7,305	8,162	8,223	8,921	8,676	8,024	93,214
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>75,408</b>	<b>69,222</b>	<b>74,903</b>	<b>77,144</b>	<b>80,902</b>	<b>74,709</b>	<b>78,266</b>	<b>78,426</b>	<b>74,909</b>	<b>82,283</b>	<b>76,119</b>	<b>77,244</b>	<b>919,535</b>
511	Paper & paper products . . . . .	4,504	3,907	4,071	4,217	4,165	4,092	4,524	4,567	4,418	4,993	4,316	4,348	52,122
512	Drugs, drug proprietaries and druggists' sundries . . . . .	4,772	4,241	4,526	4,958	4,932	4,531	5,197	4,994	5,105	5,781	5,014	5,562	59,613
513	Apparel, piece goods & notions . . . . .	5,230	5,371	5,322	5,038	5,057	5,254	5,712	6,057	5,560	6,325	5,373	4,183	64,482
514	Groceries & related products . . . . .	21,953	20,264	22,155	22,968	25,224	23,219	24,199	23,790	22,592	24,037	23,501	23,079	276,981
515	Farm-product raw materials . . . . .	9,513	8,389	9,396	9,079	9,778	7,904	8,229	8,167	7,902	9,310	8,338	8,699	104,704
516	Chemicals & allied products . . . . .	2,934	2,705	3,216	3,214	2,987	3,175	3,210	3,174	3,300	3,404	2,867	2,873	37,059
517	Petroleum & petroleum products . . . . .	13,322	11,095	10,802	11,253	11,500	10,704	11,298	12,306	10,869	12,628	12,080	12,202	140,059
518	Beer, wine, & distilled beverages . . . . .	3,210	3,515	4,041	4,294	4,794	4,377	4,671	4,723	4,098	4,528	4,345	5,073	51,669
519	Miscellaneous nondurable goods . . . . .	9,970	9,735	11,374	12,123	12,465	11,453	11,226	10,648	11,277	10,285	11,225	132,846	
	Inventories, total . . . . .	201,747	201,341	199,342	197,771	194,585	192,853	193,910	191,462	192,240	198,488	199,498	201,777	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>128,689</b>	<b>129,475</b>	<b>128,501</b>	<b>128,470</b>	<b>126,758</b>	<b>124,827</b>	<b>126,214</b>	<b>124,893</b>	<b>123,502</b>	<b>123,508</b>	<b>124,002</b>	<b>125,921</b>	(X)
501	Motor vehicles & auto. equip. . . . .	25,106	26,141	25,195	24,382	23,646	22,640	22,665	22,518	22,490	22,332	23,634	24,213	(X)
502	Furniture & home furnishings . . . . .	4,749	4,739	4,775	4,614	4,607	4,612	4,500	4,603	4,655	4,338	4,349	4,515	(X)
503	Lumber & other construction mat. . . . .	6,023	5,636	5,816	5,940	5,536	5,781	5,708	5,512	5,620	5,587	5,291	5,755	(X)
504	Professional and commercial equip. & supplies . . . . .	15,880	15,911	16,228	16,060	16,524	16,474	16,870	17,018	16,189	16,445	16,318	16,841	(X)
505	Metals & minerals, ex. petroleum . . . . .	10,823	10,704	10,667	10,874	10,554	10,468	10,418	9,975	10,025	10,086	9,937	10,127	(X)
506	Electrical goods . . . . .	16,237	16,249	15,967	16,342	16,159	16,101	16,219	16,114	15,603	15,932	15,641	16,047	(X)
507	Hardware, plumbing & heating equipment . . . . .	8,295	8,405	8,504	8,471	8,303	8,280	8,371	8,184	8,310	8,320	8,187	8,286	(X)
508	Machinery, equipment & supplies . . . . .	32,094	32,127	31,518	31,794	31,113	30,077	30,951	29,985	29,491	29,529	29,080	29,012	(X)
509	Miscellaneous durable goods . . . . .	9,482	9,563	9,831	9,993	10,316	10,394	10,512	10,984	11,119	10,939	11,565	11,125	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>73,058</b>	<b>71,866</b>	<b>70,841</b>	<b>69,301</b>	<b>67,827</b>	<b>68,026</b>	<b>67,696</b>	<b>66,569</b>	<b>68,738</b>	<b>74,980</b>	<b>75,496</b>	<b>75,856</b>	(X)
511	Paper & paper products . . . . .	5,157	4,964	4,894	4,815	4,870	4,845	4,951	5,046	5,005	5,136	5,253	5,298	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	7,136	6,907	6,563	6,713	6,696	7,139	7,261	7,215	7,451	7,790	7,712	8,002	(X)
513	Apparel, piece goods & notions . . . . .	9,938	9,994	9,614	9,023	9,635	9,759	9,582	9,607	9,397	9,289	9,219	9,595	(X)
514	Groceries & related products . . . . .	15,013	14,459	14,552	14,731	15,064	15,135	15,164	14,420	15,012	16,156	16,255	16,142	(X)
515	Farm-product raw materials . . . . .	10,988	10,865	9,798	9,029	7,438	6,868	6,947	7,126	7,576	10,709	10,989	10,859	(X)
516	Chemicals & allied products . . . . .	2,991	3,070	2,948	2,995	2,892	2,907	2,945	2,970	2,919	3,010	2,932	3,014	(X)
517	Petroleum & petroleum products . . . . .	4,037	3,766	3,943	3,888	3,853	3,916	4,055	4,144	4,455	4,767	4,702	4,691	(X)
518	Beer, wine, & distilled beverages . . . . .	4,478	4,499	4,662	4,590	4,441	4,565	4,550	4,398	4,656	4,957	5,008	4,335	(X)
519	Miscellaneous nondurable goods . . . . .	13,320	13,342	13,867	13,517	12,938	12,892	12,241	11,643	12,263	13,166	13,426	13,920	(X)
	Inventories/sales ratios, total . . . . .	1.43	1.52	1.36	1.32	1.26	1.32	1.29	1.25	1.29	1.22	1.36	1.37	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.95</b>	<b>2.04</b>	<b>1.79</b>	<b>1.78</b>	<b>1.73</b>	<b>1.76</b>	<b>1.74</b>	<b>1.68</b>	<b>1.66</b>	<b>1.53</b>	<b>1.75</b>	<b>1.80</b>	(X)
501	Motor vehicles & auto. equip. . . . .	1.95	2.08	1.76	1.72	1.66	1.72	1.59	1.60	1.68	1.39	1.69	1.81	(X)
502	Furniture & home furnishings . . . . .	1.80	2.01	1.75	1.66	1.61	1.90	1.78	1.58	1.60	1.41	1.61	1.88	(X)
503	Lumber & other construction mat. . . . .	1.53	1.47	1.34	1.19	1.04	1.07	1.03	1.01	1.10	1.00	1.12	1.42	(X)
504	Professional and commercial equip. & supplies . . . . .	1.75	1.86	1.61	1.72	1.73	1.62	1.60	1.55	1.36	1.37	1.55	1.48	(X)
505	Metals & minerals, ex. petroleum . . . . .	1.75	1.83	1.62	1.63	1.65	1.61	1.69	1.54	1.58	1.43	1.69	1.71	(X)
506	Electrical goods . . . . .	1.80	1.89	1.71	1.78	1.69	1.74	1.70	1.68	1.56	1.51	1.65	1.77	(X)
507	Hardware, plumbing & heating equipment . . . . .	2.16	2.37	2.14	2.02	1.91	1.94	1.90	1.87	1.95	1.76	1.99	2.12	(X)
508	Machinery, equipment & supplies . . . . .	2.84	2.85	2.45	2.32	2.38	2.42	2.52	2.45	2.41	2.34	2.70	2.49	(X)
509	Miscellaneous durable goods . . . . .	1.32	1.42	1.33	1.37	1.32	1.40	1.44	1.35	1.35	1.23	1.33	1.39	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>0.97</b>	<b>1.04</b>	<b>0.95</b>	<b>0.90</b>	<b>0.84</b>	<b>0.91</b>	<b>0.86</b>	<b>0.85</b>	<b>0.92</b>	<b>0.91</b>	<b>0.99</b>	<b>0.98</b>	(X)
511	Paper & paper products . . . . .	1.14	1.27	1.20	1.14	1.17	1.18	1.09	1.10	1.13	1.03	1.22	1.22	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.50	1.63	1.45	1.35	1.36	1.58	1.40	1.44	1.46	1.35	1.54	1.44	(X)
513	Apparel, piece goods & notions . . . . .	1.90	1.86	1.81	1.79	1.91	1.86	1.68	1.59	1.69	1.47	1.72	2.29	(X)
514	Groceries & related products . . . . .	0.68	0.71	0.66	0.64	0.60	0.65	0.63	0.61	0.66	0.67	0.69	0.70	(X)
515	Farm-product raw materials . . . . .	1.16	1.30	1.04	0.99	0.76	0.87	0.84	0.87	0.96	1.15	1.32	1.25	(X)
516	Chemicals & allied products . . . . .	1.02	1.13	0.92	0.93	0.97	0.92	0.92	0.94	0.88	1.02	1.05	(X)	
517	Petroleum & petroleum products . . . . .	0.30	0.34	0.37	0.35	0.34	0.37	0.36	0.34	0.41	0.38	0.39	0.38	(X)
518	Beer, wine, & distilled beverages . . . . .	1.40	1.28	1.15	1.07	0.93	1.04	0.97	0.93	1.14	1.09	1.15	0.85	(X)
519	Miscellaneous nondurable goods . . . . .	1.34	1.37	1.22	1.11	1.04	1.13	1.09	1.09	1.11	1.17	1.31	1.24	(X)

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1990											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>ADJUSTED<sup>1</sup></b>													
	Sales, total . . . . .	147,797	149,091	149,667	148,117	149,019	150,010	147,786	152,218	150,417	150,220	149,048	149,536
<b>50</b>	Durable goods . . . . .	73,675	74,346	74,710	73,495	74,704	74,678	72,973	74,198	72,879	71,866	70,693	72,450
501	Motor vehicles & auto. equip. . . . .	14,683	14,904	15,264	13,706	14,472	14,801	14,173	14,917	14,394	14,037	14,346	14,149
502	Furniture & home furnishings . . . . .	2,577	2,661	2,575	2,650	2,804	3,166	3,134	2,918	2,936	2,915	2,802	2,704
503	Lumber & other construction mat. . . . .	5,568	5,544	5,515	5,471	5,418	5,589	5,444	5,342	5,196	4,976	4,911	4,595
504	Professional and commercial equip. & supplies . . . . .	9,510	9,579	9,844	9,685	9,769	9,564	9,250	9,377	9,453	9,112	9,131	9,984
505	Metals & minerals, ex. petroleum . . . . .	6,319	6,379	6,225	6,411	6,991	6,722	6,364	6,403	6,445	6,444	6,370	6,640
506	Electrical goods . . . . .	9,967	9,944	9,982	9,915	9,868	9,657	9,686	9,563	9,605	9,566	9,373	9,310
507	Hardware, plumbing & heating equipment . . . . .	4,323	4,414	4,528	4,351	4,478	4,474	4,469	4,339	4,338	4,256	4,158	4,463
508	Machinery, equipment & supplies . . . . .	13,010	13,117	13,176	13,418	13,368	13,331	13,125	13,022	13,215	13,052	12,327	12,816
509	Miscellaneous durable goods . . . . .	7,718	7,804	7,601	7,888	7,536	7,374	7,328	8,317	7,297	7,508	7,275	7,789
<b>51</b>	Nondurable goods . . . . .	74,122	74,745	74,957	74,622	74,315	75,332	74,813	78,020	77,538	78,354	78,355	77,086
511	Paper & paper products . . . . .	4,238	4,210	4,333	4,218	4,318	4,236	4,423	4,345	4,373	4,313	4,295	4,220
512	Drugs, drug proprietaries and druggists' sundries . . . . .	4,196	4,192	4,233	4,319	4,182	4,267	4,313	4,460	4,323	4,365	4,341	4,362
513	Apparel, piece goods & notions . . . . .	5,259	5,500	5,576	5,515	5,148	5,649	5,575	5,543	5,056	5,145	5,299	5,562
514	Groceries & related products . . . . .	21,902	22,564	22,680	22,538	22,724	22,609	22,949	23,224	23,008	23,321	22,627	22,268
515	Farm-product raw materials . . . . .	9,454	9,003	8,968	9,322	8,950	9,526	9,114	8,969	8,667	8,189	8,845	8,584
516	Chemicals & allied products . . . . .	2,755	2,860	2,869	2,840	2,826	2,762	2,759	3,354	3,229	3,162	3,125	3,202
517	Petroleum & petroleum products . . . . .	11,736	11,490	11,390	11,298	11,570	11,127	10,813	12,850	13,896	14,505	14,329	13,468
518	Beer, wine, & distilled beverages . . . . .	4,031	4,022	3,969	4,104	3,881	4,037	4,081	4,100	4,159	4,110	4,147	4,680
519	Miscellaneous nondurable goods . . . . .	10,551	10,904	10,939	10,468	10,716	11,119	10,786	11,175	10,827	11,244	11,347	10,740
	Inventories, total . . . . .	186,918	187,404	188,412	190,082	192,315	191,644	192,673	193,384	194,823	194,776	196,010	195,833
<b>50</b>	Durable goods . . . . .	123,020	123,650	123,270	123,931	125,186	124,642	125,045	125,752	126,763	125,929	126,422	126,461
501	Motor vehicles & auto. equip. . . . .	22,773	23,074	22,817	23,343	23,294	22,690	22,928	23,472	23,603	23,239	23,424	23,650
502	Furniture & home furnishings . . . . .	4,302	4,269	4,601	4,600	4,573	4,785	4,795	4,506	4,691	4,704	4,648	4,648
503	Lumber & other construction mat. . . . .	6,177	6,114	6,096	6,190	6,068	6,135	6,126	6,068	5,985	6,096	5,928	5,956
504	Professional and commercial equip. & supplies . . . . .	14,898	15,027	14,991	15,233	15,473	15,328	15,251	15,464	15,541	15,511	15,722	15,800
505	Metals & minerals, ex. petroleum . . . . .	10,760	10,528	10,404	10,251	10,476	10,187	10,556	10,598	10,594	10,582	10,654	10,689
506	Electrical goods . . . . .	15,578	15,555	15,533	15,680	15,718	15,788	15,865	15,908	15,910	15,751	16,149	15,950
507	Hardware, plumbing & heating equipment . . . . .	8,229	8,235	8,302	8,283	8,354	8,598	8,348	8,190	8,189	8,180	8,323	8,467
508	Machinery, equipment & supplies . . . . .	30,104	30,147	30,180	30,402	31,153	31,079	31,328	31,622	32,008	31,836	31,765	31,511
509	Miscellaneous durable goods . . . . .	10,199	10,701	10,346	9,949	10,077	10,052	9,848	9,924	10,242	10,030	9,809	9,790
<b>51</b>	Nondurable goods . . . . .	63,898	63,754	65,142	66,151	67,129	67,002	67,628	67,632	68,060	68,847	69,588	69,372
511	Paper & paper products . . . . .	4,486	4,500	4,544	4,556	4,610	4,658	4,728	4,757	4,844	4,961	4,918	4,949
512	Drugs, drug proprietaries and druggists' sundries . . . . .	5,864	5,945	6,164	6,206	6,229	6,204	6,185	6,197	6,295	6,442	6,566	6,460
513	Apparel, piece goods & notions . . . . .	9,437	9,469	9,745	10,126	10,144	10,074	9,991	10,011	10,030	9,970	10,011	9,834
514	Groceries & related products . . . . .	13,755	13,613	14,249	14,323	14,399	14,266	14,430	14,793	14,748	14,648	14,691	14,700
515	Farm-product raw materials . . . . .	8,014	7,773	8,002	8,389	8,607	8,436	8,645	8,236	7,836	8,364	8,869	8,808
516	Chemicals & allied products . . . . .	2,687	2,628	2,774	2,730	2,734	2,746	2,845	2,730	2,861	2,918	2,914	3,051
517	Petroleum & petroleum products . . . . .	3,822	3,988	4,067	3,974	4,013	4,073	4,082	4,495	4,586	4,723	4,646	4,450
518	Beer, wine, & distilled beverages . . . . .	4,224	4,155	4,205	4,185	4,238	4,264	4,183	4,193	4,301	4,306	4,339	4,378
519	Miscellaneous nondurable goods . . . . .	11,609	11,683	11,392	11,662	12,155	12,281	12,539	12,220	12,559	12,515	12,634	12,742
	Inventories/sales ratios, total . . . . .	1.26	1.26	1.26	1.28	1.29	1.28	1.30	1.27	1.30	1.30	1.32	1.31
<b>50</b>	Durable goods . . . . .	1.67	1.66	1.65	1.69	1.68	1.67	1.71	1.69	1.74	1.75	1.79	1.75
501	Motor vehicles & auto. equip. . . . .	1.55	1.55	1.49	1.70	1.61	1.53	1.62	1.57	1.64	1.66	1.63	1.67
502	Furniture & home furnishings . . . . .	1.67	1.60	1.79	1.74	1.63	1.51	1.53	1.54	1.60	1.61	1.66	1.72
503	Lumber & other construction mat. . . . .	1.11	1.10	1.11	1.13	1.12	1.10	1.13	1.14	1.15	1.23	1.21	1.30
504	Professional and commercial equip. & supplies . . . . .	1.57	1.57	1.52	1.57	1.58	1.60	1.65	1.65	1.64	1.70	1.72	1.58
505	Metals & minerals, ex. petroleum . . . . .	1.70	1.65	1.67	1.60	1.50	1.52	1.66	1.66	1.64	1.64	1.67	1.61
506	Electrical goods . . . . .	1.56	1.56	1.56	1.58	1.59	1.63	1.64	1.66	1.66	1.65	1.72	1.71
507	Hardware, plumbing & heating equipment . . . . .	1.90	1.87	1.83	1.90	1.87	1.92	1.87	1.89	1.89	1.92	2.00	1.90
508	Machinery, equipment & supplies . . . . .	2.31	2.30	2.29	2.27	2.33	2.33	2.39	2.43	2.42	2.44	2.58	2.46
509	Miscellaneous durable goods . . . . .	1.32	1.37	1.36	1.26	1.34	1.36	1.34	1.19	1.40	1.34	1.35	1.26
<b>51</b>	Nondurable goods . . . . .	0.86	0.85	0.87	0.89	0.90	0.89	0.90	0.87	0.88	0.88	0.89	0.90
511	Paper & paper products . . . . .	1.06	1.07	1.05	1.08	1.07	1.10	1.07	1.09	1.11	1.15	1.15	1.17
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.40	1.42	1.46	1.44	1.49	1.45	1.43	1.39	1.46	1.48	1.51	1.48
513	Apparel, piece goods & notions . . . . .	1.79	1.72	1.75	1.84	1.97	1.78	1.79	1.81	1.98	1.94	1.89	1.77
514	Groceries & related products . . . . .	0.63	0.60	0.63	0.64	0.63	0.63	0.63	0.64	0.64	0.63	0.65	0.66
515	Farm-product raw materials . . . . .	0.85	0.86	0.89	0.90	0.96	0.89	0.95	0.92	0.90	1.02	1.00	1.03
516	Chemicals & allied products . . . . .	0.98	0.92	0.97	0.96	0.97	0.99	1.03	0.81	0.89	0.92	0.93	0.95
517	Petroleum & petroleum products . . . . .	0.33	0.35	0.36	0.35	0.35	0.37	0.38	0.35	0.33	0.33	0.32	0.33
518	Beer, wine, & distilled beverages . . . . .	1.05	1.03	1.06	1.02	1.09	1.06	1.02	1.02	1.03	1.05	1.05	0.94
519	Miscellaneous nondurable goods . . . . .	1.10	1.07	1.04	1.11	1.13	1.10	1.16	1.09	1.16	1.11	1.11	1.19

<sup>1</sup>Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

**Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers: January 1990 to February 2000—Con.**

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1990												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>UNADJUSTED<sup>1</sup></b>														
	Sales, total . . . . .	142,441	135,261	154,886	145,995	155,720	151,111	145,342	159,445	146,100	163,525	150,470	143,776	1,794,072
<b>50</b>	<b>Durable goods . . . . .</b>	<b>68,706</b>	<b>66,730</b>	<b>77,763</b>	<b>73,069</b>	<b>77,701</b>	<b>76,327</b>	<b>71,834</b>	<b>77,987</b>	<b>71,947</b>	<b>79,437</b>	<b>70,878</b>	<b>68,388</b>	<b>880,767</b>
501	Motor vehicles & auto. equip. . . . .	13,508	13,697	16,363	13,884	15,326	14,875	14,017	15,200	13,300	15,483	14,532	13,498	173,683
502	Furniture & home furnishings . . . . .	2,353	2,342	2,565	2,584	2,846	3,074	3,078	3,183	3,098	3,346	2,976	2,482	33,927
503	Lumber & other construction mat. . . . .	4,783	4,446	5,344	5,515	5,927	6,170	5,929	6,170	5,269	5,692	4,705	3,658	63,608
504	Professional and commercial equip. & supplies . . . . .	9,215	8,650	10,317	9,065	9,535	9,755	8,908	9,930	9,765	9,804	9,067	10,164	114,175
505	Metals & minerals, ex. petroleum . . . . .	6,237	5,805	6,704	6,443	7,348	7,072	6,052	6,826	6,374	6,953	5,975	5,956	77,745
506	Electrical goods . . . . .	9,489	9,059	10,152	9,449	9,848	9,589	9,492	10,127	9,768	10,810	9,757	8,817	116,357
507	Hardware, plumbing & heating equipment . . . . .	4,020	3,831	4,478	4,286	4,680	4,769	4,701	4,660	4,238	4,784	4,162	4,012	52,621
508	Machinery, equipment & supplies . . . . .	12,008	11,884	14,125	14,223	14,331	13,811	12,849	13,374	12,845	14,148	11,600	11,957	157,155
509	Miscellaneous durable goods . . . . .	7,093	7,016	7,715	7,620	7,860	7,212	6,808	8,517	7,290	8,417	8,104	7,844	91,496
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>73,735</b>	<b>68,531</b>	<b>77,123</b>	<b>72,926</b>	<b>78,019</b>	<b>74,784</b>	<b>73,508</b>	<b>81,458</b>	<b>74,153</b>	<b>84,088</b>	<b>79,592</b>	<b>75,388</b>	<b>913,305</b>
511	Paper & paper products . . . . .	4,319	3,861	4,446	4,075	4,240	4,172	4,405	4,653	4,242	4,818	4,321	4,005	51,557
512	Drugs, drug proprietaries and druggists' sundries . . . . .	4,456	3,907	4,280	4,228	4,270	4,096	4,261	4,522	4,133	4,771	4,367	4,292	51,583
513	Apparel, piece goods & notions . . . . .	4,975	5,533	5,821	4,842	4,664	5,643	5,843	6,712	5,213	5,922	5,347	4,249	64,764
514	Groceries & related products . . . . .	21,595	20,488	22,771	21,907	24,246	22,745	23,156	24,107	21,996	24,301	23,102	22,134	272,548
515	Farm-product raw materials . . . . .	10,702	8,571	9,515	9,098	9,514	8,850	8,303	8,691	7,653	9,180	9,146	8,378	107,601
516	Chemicals & allied products . . . . .	2,689	2,611	3,055	2,843	3,077	2,953	2,742	3,471	3,129	3,367	2,944	2,827	35,708
517	Petroleum & petroleum products . . . . .	12,217	10,732	11,652	10,835	11,535	10,548	10,305	13,492	13,424	15,825	15,045	13,683	149,293
518	Beer, wine, & distilled beverages . . . . .	3,265	3,222	3,878	3,866	4,343	4,324	4,138	4,613	3,893	4,311	4,404	5,059	49,316
519	Miscellaneous nondurable goods . . . . .	9,517	9,606	11,705	11,232	12,130	11,453	10,355	11,197	10,470	11,593	10,916	10,761	130,935
	Inventories, total . . . . .	189,351	189,457	190,119	191,730	191,296	189,850	190,795	188,967	191,839	196,229	197,288	196,881	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>122,813</b>	<b>123,882</b>	<b>123,974</b>	<b>125,652</b>	<b>126,252</b>	<b>124,605</b>	<b>125,867</b>	<b>125,098</b>	<b>125,963</b>	<b>125,554</b>	<b>125,263</b>	<b>124,839</b>	<b>(X)</b>
501	Motor vehicles & auto. equip. . . . .	22,955	23,882	23,479	23,787	23,457	22,123	22,263	22,557	23,343	22,960	23,729	23,603	(X)
502	Furniture & home furnishings . . . . .	4,272	4,231	4,596	4,559	4,605	4,885	4,881	4,574	4,804	4,666	4,499	4,560	(X)
503	Lumber & other construction mat. . . . .	6,226	6,016	6,273	6,537	6,165	6,319	5,910	5,853	5,974	5,513	5,849	(X)	
504	Professional and commercial equip. & supplies . . . . .	14,943	14,832	14,961	15,522	15,535	15,328	15,449	15,402	15,370	15,542	15,596	15,705	(X)
505	Metals & minerals, ex. petroleum . . . . .	10,889	10,454	10,435	10,395	10,549	10,421	10,725	10,344	10,414	10,476	10,388	10,775	(X)
506	Electrical goods . . . . .	15,391	15,477	15,316	15,711	15,781	15,867	16,214	16,147	15,815	15,846	16,004	15,775	(X)
507	Hardware, plumbing & heating equipment . . . . .	8,130	8,235	8,410	8,424	8,463	8,572	8,465	8,182	8,181	8,221	8,148	8,272	(X)
508	Machinery, equipment & supplies . . . . .	30,104	30,268	30,210	30,858	31,620	31,048	31,610	31,780	31,624	31,709	31,479	30,755	(X)
509	Miscellaneous durable goods . . . . .	9,903	10,487	10,294	9,859	10,077	10,042	9,956	10,202	10,559	10,160	9,907	9,545	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>66,538</b>	<b>65,575</b>	<b>66,145</b>	<b>66,078</b>	<b>65,044</b>	<b>65,245</b>	<b>64,928</b>	<b>63,869</b>	<b>65,876</b>	<b>70,675</b>	<b>72,025</b>	<b>72,042</b>	<b>(X)</b>
511	Paper & paper products . . . . .	4,612	4,500	4,580	4,583	4,499	4,588	4,737	4,648	4,776	5,065	4,952	5,008	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	6,274	6,171	6,133	6,280	5,918	6,018	6,037	5,955	6,226	6,552	6,487	6,686	(X)
513	Apparel, piece goods & notions . . . . .	9,550	9,450	9,531	9,620	10,316	10,588	10,301	10,271	10,120	9,671	9,581	9,864	(X)
514	Groceries & related products . . . . .	13,796	13,463	13,964	14,122	14,313	14,081	14,113	14,098	14,630	15,395	15,470	15,229	(X)
515	Farm-product raw materials . . . . .	9,793	9,195	8,554	8,439	7,307	6,825	6,907	6,325	6,308	9,225	10,395	10,446	(X)
516	Chemicals & allied products . . . . .	2,700	2,660	2,824	2,798	2,761	2,817	2,876	2,746	2,781	2,839	2,803	2,999	(X)
517	Petroleum & petroleum products . . . . .	3,807	3,848	4,022	3,803	3,816	3,926	4,000	4,504	4,852	5,058	4,883	4,597	(X)
518	Beer, wine, & distilled beverages . . . . .	4,025	4,068	4,268	4,223	4,166	4,281	4,158	4,067	4,378	4,655	4,656	4,076	(X)
519	Miscellaneous nondurable goods . . . . .	11,981	12,220	12,269	12,210	11,948	12,121	11,799	11,255	11,805	12,215	12,798	13,137	(X)
	Inventories/sales ratios, total . . . . .	1.33	1.40	1.23	1.31	1.23	1.26	1.31	1.19	1.31	1.20	1.31	1.37	(X)
<b>50</b>	<b>Durable goods . . . . .</b>	<b>1.79</b>	<b>1.86</b>	<b>1.59</b>	<b>1.72</b>	<b>1.62</b>	<b>1.63</b>	<b>1.75</b>	<b>1.60</b>	<b>1.75</b>	<b>1.58</b>	<b>1.77</b>	<b>1.83</b>	<b>(X)</b>
501	Motor vehicles & auto. equip. . . . .	1.70	1.74	1.43	1.71	1.53	1.49	1.59	1.48	1.76	1.48	1.63	1.75	(X)
502	Furniture & home furnishings . . . . .	1.82	1.81	1.79	1.76	1.62	1.59	1.59	1.44	1.55	1.39	1.51	1.84	(X)
503	Lumber & other construction mat. . . . .	1.30	1.35	1.17	1.19	1.04	1.02	1.06	0.96	1.11	1.05	1.17	1.60	
504	Professional and commercial equip. & supplies . . . . .	1.62	1.71	1.45	1.71	1.63	1.57	1.73	1.55	1.57	1.59	1.72	1.55	(X)
505	Metals & minerals, ex. petroleum . . . . .	1.75	1.80	1.56	1.61	1.44	1.47	1.77	1.52	1.63	1.51	1.74	1.81	(X)
506	Electrical goods . . . . .	1.62	1.71	1.51	1.66	1.60	1.65	1.71	1.59	1.62	1.47	1.64	1.79	(X)
507	Hardware, plumbing & heating equipment . . . . .	2.02	2.15	1.88	1.97	1.81	1.80	1.80	1.76	1.93	1.72	1.96	2.06	(X)
508	Machinery, equipment & supplies . . . . .	2.51	2.55	2.14	2.17	2.21	2.25	2.46	2.38	2.46	2.24	2.71	2.57	(X)
509	Miscellaneous durable goods . . . . .	1.40	1.49	1.33	1.29	1.28	1.39	1.46	1.20	1.45	1.21	1.22	1.22	(X)
<b>51</b>	<b>Nondurable goods . . . . .</b>	<b>0.90</b>	<b>0.96</b>	<b>0.86</b>	<b>0.91</b>	<b>0.83</b>	<b>0.87</b>	<b>0.88</b>	<b>0.78</b>	<b>0.89</b>	<b>0.84</b>	<b>0.90</b>	<b>0.96</b>	<b>(X)</b>
511	Paper & paper products . . . . .	1.07	1.17	1.03	1.12	1.06	1.10	1.08	1.00	1.13	1.05	1.15	1.25	(X)
512	Drugs, drug proprietaries and druggists' sundries . . . . .	1.41	1.58	1.43	1.49	1.39	1.47	1.42	1.32	1.51	1.37	1.49	1.56	(X)
513	Apparel, piece goods & notions . . . . .	1.92	1.71	1.64	1.99	2.21	1.88	1.76	1.53	1.94	1.63	1.79	2.32	(X)
514	Groceries & related products . . . . .	0.64	0.66	0.61	0.64	0.59	0.62	0.61	0.58	0.67	0.63	0.67	0.69	(X)
515	Farm-product raw materials . . . . .	0.92	1.07	0.90	0.93	0.77	0.77	0.83	0.73	0.82	1.00	1.14	1.25	(X)
516	Chemicals & allied products . . . . .	1.00	1.02	0.92	0.98	0.90	0.95	1.05	0.79	0.89	0.84	0.95	1.06	(X)
517	Petroleum & petroleum products . . . . .	0.31	0.36	0.35	0.35	0.33	0.37	0.39	0.33	0.36	0.32	0.32	0.34	(X)
518	Beer, wine, & distilled beverages . . . . .	1.23	1.26	1.10	1.09	0.96	0.99	1.00	0.88	1.12	1.08	1.06	0.81	(X)
519	Miscellaneous nondurable goods . . . . .	1.26	1.27	1.05	1.09	0.98	1.06	1.14	1.01	1.13	1.05	1.17	1.22	(X)

<sup>1</sup>Data not adjusted for seasonal variations or trading-day differences.

(X) Cumulative data are not applicable for inventories or inventories/sales ratios.

**Table 2. Estimated Annual Purchases, Gross Margins, and Gross Margin/Sales Ratios of Merchant Wholesalers by Kind of Business: 1990 through 1998**

[Purchases and gross margin in millions of dollars]

SIC code	Kind of business	1990	1991	1992	1993	1994	1995	1996	1997	1998
	<b>Purchases, total</b>	<b>1,432,052</b>	<b>1,416,832</b>	<b>1,477,166</b>	<b>1,533,272</b>	<b>1,639,852</b>	<b>1,778,094</b>	<b>1,880,516</b>	<b>1,973,171</b>	<b>2,011,152</b>
50	Durable goods	662,575	645,783	686,047	751,951	837,121	911,426	948,661	1,011,459	1,047,963
501	Motor vehicles & auto. equip.	138,319	132,488	137,886	141,290	151,663	148,673	151,245	152,305	157,803
502	Furniture & home furnishings	22,954	21,889	21,600	23,809	25,403	27,963	29,411	31,926	33,504
503	Lumber & other construction materials	49,449	45,098	49,146	56,419	63,129	62,571	67,374	71,390	74,067
504	Professional & commercial equipment and supplies	78,520	86,173	96,708	117,353	129,536	156,513	171,075	186,678	200,621
505	Metals & minerals, ex. petroleum	62,976	60,928	61,045	62,144	71,108	73,713	73,989	79,624	77,743
506	Electrical goods	87,802	85,879	88,069	105,741	126,528	148,189	149,817	160,641	164,718
507	Hardware, plumbing and heating equipment	37,721	35,501	38,786	40,108	46,663	49,180	51,645	55,088	58,157
508	Machinery, equipment & supplies	112,001	103,238	107,780	116,930	127,138	139,607	150,384	162,630	175,661
509	Miscellaneous durable goods	72,833	74,589	85,027	88,157	95,953	105,017	103,721	111,177	105,689
51	Nondurable goods	769,477	771,049	791,119	781,321	802,731	866,668	931,855	961,712	963,189
511	Paper & paper products	39,674	40,286	42,904	45,146	51,864	63,598	63,147	66,656	71,167
512	Drugs, drug proprietaries and druggists' sundries	45,864	53,489	60,897	61,360	66,432	73,044	82,016	93,008	107,440
513	Apparel, pieces & notions	46,575	45,740	49,277	51,373	52,910	50,973	53,968	60,895	61,026
514	Groceries & related products	234,648	238,453	238,400	243,385	247,962	260,775	267,191	279,214	292,481
515	Farm-product raw materials	99,938	94,898	96,066	86,504	86,345	102,680	118,358	111,809	96,697
516	Chemicals & allied products	27,044	28,184	29,820	30,880	33,881	38,937	41,048	42,868	41,751
517	Petroleum & petroleum products	133,650	125,573	129,785	118,475	115,550	116,847	133,226	129,274	107,207
518	Beer, wine & distilled beverages	37,201	38,478	38,118	38,798	40,210	40,032	42,626	44,506	46,779
519	Miscellaneous nondurable goods	104,883	105,948	105,852	105,400	107,577	119,782	130,275	133,482	138,641
	<b>Gross margin, total</b>	<b>371,004</b>	<b>367,737</b>	<b>380,530</b>	<b>413,675</b>	<b>452,655</b>	<b>506,770</b>	<b>521,159</b>	<b>546,924</b>	<b>558,214</b>
50	Durable goods	222,330	215,437	226,993	247,334	275,359	309,128	317,129	335,278	344,600
501	Motor vehicles & auto. equip.	36,996	34,751	32,945	33,557	37,088	40,669	41,298	43,839	45,675
502	Furniture & home furnishings	10,971	10,365	11,861	11,274	11,669	13,459	14,196	14,964	15,136
503	Lumber & other construction materials	14,059	13,092	15,032	16,155	17,186	17,123	19,534	20,166	19,990
504	Professional & commercial equipment and supplies	36,688	39,072	43,174	46,193	46,337	53,319	59,897	64,387	63,629
505	Metals & minerals, ex. petroleum	14,552	14,468	15,674	17,269	19,409	21,066	20,952	21,738	20,077
506	Electrical goods	28,921	27,551	28,381	32,722	40,081	48,721	44,477	45,253	47,828
507	Hardware, plumbing and heating equipment	15,189	14,458	14,698	15,749	18,240	18,116	19,225	19,245	21,050
508	Machinery, equipment & supplies	46,629	41,475	41,757	46,921	52,384	57,685	59,764	67,328	74,883
509	Miscellaneous durable goods	18,325	20,205	23,471	27,494	32,965	38,970	37,786	38,358	36,332
51	Nondurable goods	148,674	152,300	153,537	166,341	177,296	197,642	204,030	211,646	213,614
511	Paper & paper products	12,338	12,126	12,297	14,007	14,846	16,903	16,469	17,984	18,874
512	Drugs, drug proprietaries and druggists' sundries	6,281	7,440	7,504	8,620	10,318	10,338	13,621	15,940	19,057
513	Apparel, pieces & notions	18,523	18,473	19,838	19,540	20,155	18,935	21,613	26,561	24,931
514	Groceries & related products	38,569	39,441	41,257	43,772	45,550	51,556	52,801	53,477	54,019
515	Farm-product raw materials	8,397	10,219	10,091	13,113	13,699	19,627	15,926	14,233	11,302
516	Chemicals & allied products	9,079	8,890	9,529	9,408	9,730	11,741	12,794	13,404	13,542
517	Petroleum & petroleum products	16,326	14,580	12,747	13,477	15,198	14,046	15,829	14,454	12,543
518	Beer, wine & distilled beverages	12,290	13,450	11,988	12,153	11,915	12,585	13,642	14,179	15,344
519	Miscellaneous nondurable goods	26,871	27,681	28,286	32,251	35,885	41,911	41,335	41,414	44,002
	<b>Gross margin/sales ratio, total</b>	<b>20.68</b>	<b>20.66</b>	<b>20.57</b>	<b>21.35</b>	<b>21.83</b>	<b>22.36</b>	<b>21.72</b>	<b>21.87</b>	<b>21.85</b>
50	Durable goods	25.24	25.05	24.97	24.90	25.07	25.59	25.12	25.12	24.94
501	Motor vehicles & auto. equip.	21.30	20.86	19.28	19.17	19.69	21.55	21.40	22.47	22.52
502	Furniture & home furnishings	32.34	32.09	35.73	32.24	31.66	32.76	32.63	32.04	31.27
503	Lumber & other construction materials	22.10	22.46	23.57	22.38	21.55	21.48	22.59	22.19	21.18
504	Professional & commercial equipment and supplies	32.13	31.48	30.92	28.46	26.79	25.77	26.02	25.97	23.96
505	Metals & minerals, ex. petroleum	18.72	19.03	20.42	21.96	21.78	22.14	22.18	21.62	20.67
506	Electrical goods	24.86	24.35	24.60	23.78	24.50	25.23	22.78	22.00	22.71
507	Hardware, plumbing and heating equipment	28.86	28.95	27.70	28.45	28.79	27.03	27.42	25.98	26.96
508	Machinery, equipment & supplies	29.67	28.32	27.98	28.69	29.75	29.90	28.70	29.87	30.66
509	Miscellaneous durable goods	20.03	21.68	21.92	24.17	25.69	27.19	26.72	25.86	25.82
51	Nondurable goods	16.28	16.56	16.32	17.61	18.18	18.68	17.95	18.14	18.21
511	Paper & paper products	23.93	23.26	22.44	23.94	22.46	21.30	20.73	21.50	21.06
512	Drugs, drug proprietaries and druggists' sundries	12.18	12.48	11.19	12.49	13.51	12.35	14.44	14.84	15.30
513	Apparel, pieces & notions	28.60	28.65	29.21	27.79	27.81	26.85	28.67	30.84	29.01
514	Groceries & related products	14.15	14.24	14.78	15.22	15.53	16.52	16.49	16.11	15.60
515	Farm-product raw materials	7.80	9.76	9.50	13.38	13.82	16.41	11.58	11.36	10.47
516	Chemicals & allied products	25.43	23.99	24.33	23.59	22.48	23.36	23.87	23.92	24.59
517	Petroleum & petroleum products	10.94	10.41	8.94	10.18	11.70	10.72	10.66	10.01	10.42
518	Beer, wine & distilled beverages	24.92	26.03	23.79	23.91	22.90	23.97	24.38	24.32	24.82
519	Miscellaneous nondurable goods	20.52	20.84	21.20	23.42	25.15	26.32	24.05	23.86	24.25

**Table 3. Estimated Coefficients of Variation of Monthly Sales and End-of-Month Inventories**

[In percent]

SIC code	Kind of business	Sales		Inventories	
		Range	Median	Range	Median
	<b>Merchant wholesalers, total .....</b>	<b>1.1-1.5</b>	<b>1.4</b>	<b>1.4-1.7</b>	<b>1.5</b>
<b>50</b>	<b>Durable goods .....</b>	<b>1.7-2.2</b>	<b>1.9</b>	<b>2.4-2.9</b>	<b>2.5</b>
501	Motor vehicles & auto. equip .....	4.2-5.5	4.8	4.5-5.4	4.8
502	Furniture & home furnishings .....	5.6-6.7	6.3	7.6-9.1	8.3
503	Lumber & other construction materials .....	5.4-6.4	5.7	5.0-6.2	5.4
504	Professional and commercial equip. & supplies .....	6.2-7.2	6.8	6.1-7.5	6.5
505	Metals & minerals, ex. petroleum .....	4.8-5.4	5.2	9.8-11.5	10.9
506	Electrical goods .....	5.0-7.5	5.6	7.2-8.0	7.3
507	Hardware, plumbing & heating equipment .....	4.8-6.8	5.8	6.1-7.1	6.6
508	Machinery, equipment & supplies .....	5.1-6.4	5.9	6.5-6.9	6.7
509	Miscellaneous durable goods .....	6.2-7.6	6.5	9.3-11.1	9.7
<b>51</b>	<b>Nondurable goods .....</b>	<b>1.7-2.4</b>	<b>2.2</b>	<b>2.2-2.9</b>	<b>2.6</b>
511	Paper & paper products .....	4.8-7.2	6.6	4.3-5.7	5.2
512	Drugs, drug proprietaries and druggists' sundries .....	5.3-7.2	5.9	4.5-5.0	4.8
513	Apparel, piece goods & notions .....	4.6-6.0	5.6	6.2-7.5	6.9
514	Groceries & related products .....	2.8-3.4	3.1	4.5-5.8	5.1
515	Farm-product raw materials .....	5.5-9.2	7.2	7.1-11.0	8.9
516	Chemicals & allied products .....	4.9-6.1	5.4	5.5-7.0	5.9
517	Petroleum & petroleum products .....	5.2-7.6	7.0	12.0-14.6	13.6
518	Beer, wine & distilled beverages .....	5.4-7.2	6.0	7.6-9.5	8.3
519	Miscellaneous nondurable goods .....	6.4-9.5	7.8	7.6-13.2	10.7

Note: The coefficients of variation shown in Table 3 are based on estimates unadjusted for seasonal variations or trading-day differences. The ranges and medians are based on final Monthly Wholesale Trade Survey estimates for January 1999 through December 1999.

**Table 4. Estimated Coefficients of Variation of Annual Sales, End-of-Year Inventories, Purchases, Gross Margins, and Gross Margin/Sales Ratios**

[In percent Dollar Volume Estimates]

SIC code	Kind of business	Sales	Inventories	Purchases	Gross margin	Gross margin/sales ratios
	<b>Merchant wholesalers, total .....</b>	<b>0.7</b>	<b>1.2</b>	<b>0.7</b>	<b>1.6</b>	<b>1.1</b>
<b>50</b>	<b>Durable goods .....</b>	<b>1.2</b>	<b>1.6</b>	<b>1.0</b>	<b>2.5</b>	<b>1.5</b>
501	Motor vehicles & auto. equip .....	2.5	3.1	2.9	2.8	2.1
502	Furniture & home furnishings .....	2.1	6.2	2.7	4.1	3.5
503	Lumber & other construction materials .....	1.7	3.4	1.9	3.6	3.3
504	Professional and commercial equip. & supplies .....	2.1	4.6	2.8	4.7	4.4
505	Metals & minerals, ex. petroleum .....	2.0	5.1	1.9	5.1	4.0
506	Electrical goods .....	4.9	4.2	5.0	5.5	2.4
507	Hardware, plumbing & heating equipment .....	1.5	2.7	1.7	3.2	2.3
508	Machinery, equipment & supplies .....	2.1	3.9	2.0	4.4	2.7
509	Miscellaneous durable goods .....	3.0	8.4	3.1	5.8	3.9
<b>51</b>	<b>Nondurable goods .....</b>	<b>0.6</b>	<b>1.4</b>	<b>0.7</b>	<b>1.4</b>	<b>1.2</b>
511	Paper & paper products .....	1.6	4.2	1.5	4.5	3.6
512	Drugs, drug proprietaries and druggists' sundries .....	2.0	3.6	2.4	5.6	5.0
513	Apparel, piece goods & notions .....	2.4	3.7	2.5	3.8	2.4
514	Groceries & related products .....	1.2	4.6	1.6	3.7	4.0
515	Farm-product raw materials .....	1.5	6.3	1.5	8.9	8.1
516	Chemicals & allied products .....	2.6	3.3	2.1	6.5	4.6
517	Petroleum & petroleum products .....	4.5	4.3	4.4	8.0	5.2
518	Beer, wine & distilled beverages .....	1.1	6.3	1.5	2.3	2.5
519	Miscellaneous nondurable goods .....	1.8	5.6	2.7	3.8	4.1

Note: Estimated coefficients of variation are based on the results of the 1998 Annual Trade Survey, adjusted to the 1997 Economic Census.